



SGBS UNNATI FOUNDATION

SGBS Unnati Foundation ("Company" or "Issuer") was registered and incorporated in Bengaluru, Karnataka on November 16, 2011, as a private limited company under Section 25 of the Companies Act, 1956, (validly existing under Section 8 of the Companies Act, 2013) pursuant to a certificate of incorporation issued by the Registrar of Companies, Karnataka at Bengaluru ("RoC"). For more information about our Company, please refer "General Information" and "History and Main Objects" on pages 14 and 46, respectively of this Draft Fund Raising Document.

Registered Office: Unnati Centre, No. 1 (P), Temple Road NGEF Layout, Sadanandanagar, Bangalore, 560038, Karnataka, India

Tel.: +91 80253 84443 / +91 80253 84642 / +91 98440 85864

CIN: U80102KA2011NPL061201; **PAN:** AAQCS5858M

Website: www.unnatibl.org; **Email:** rameshswamy@unnatibl.org

Company Secretary: Vinay BL **Tel.:** +91 96865 11333; **Email:** vinay@vinaybl.com

Chief Financial Officer and Compliance Officer: M R Subramanian; **Tel:** +91 97405 26787; **Email:**

ramani@unnatibl.org

REGISTRATION ON SOCIAL STOCK EXCHANGE SEGMENTS OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE SSE"). Our Company has applied for registration with NSE SSE on November 20, 2025, which is subject to compliance with all the rules, bye-laws and regulations of the NSE SSE and applicable laws, as amended from time to time.

PUBLIC ISSUE BY OUR COMPANY OF ZERO COUPON ZERO PRINCIPAL INSTRUMENTS OF FACE VALUE ₹ 1/- EACH ("ZCZP INSTRUMENTS"), AGGREGATING UP TO ₹ 50.00 LAKHS ("ISSUE SIZE" AND SUCH PUBLIC ISSUE HEREINAFTER REFERRED TO AS THE "ISSUE") THROUGH THIS DRAFT FUND RAISING DOCUMENT AND THE FINAL FUND RAISING DOCUMENT. THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS"), READ WITH THE SEBI CIRCULAR DATED SEPTEMBER 19, 2022, BEARING REFERENCE NO. SEBI/HO/CFD/PoD-1/P/CIR/2022/120 AND SEBI CIRCULAR DATED DECEMBER 28, 2023, BEARING REFERENCE NO. SEBI/HO/CFD/PoD-1/P/CIR/2023/196 ("SSE FRAMEWORK CIRCULARS"), THE GUIDELINES ISSUED BY THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") NOTIFYING THE NORMS FOR REGISTRATION, ISSUE AND LISTING OF ZCZP INSTRUMENTS BY NPOS ON NSE SOCIAL STOCK EXCHANGE AND CONTENTS OF THE DRAFT FUND RAISING DOCUMENT (COLLECTIVELY, "NSE NORMS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, EACH AS AMENDED TO THE EXTENT NOTIFIED AND APPLICABLE. AS PER THE SEBI REGULATIONS, MINIMUM ISSUE SIZE SHALL BE ₹ 50.00/- LAKHS, MINIMUM APPLICATION SIZE SHALL BE ₹ 1,000/- AND MINIMUM SUBSCRIPTION FOR THIS ISSUE SHALL BE 75% OF THE ISSUE SIZE I.E. ₹ 37.50 LAKHS. OUR COMPANY IS AND SHALL BE IN COMPLIANCE WITH THE AFOREMENTIONED MENTIONED REGULATIONS.

OUR PROMOTERS

Our Promoters are I.A. Padmanabhan *alias* Ramesh Swamy and A S Narayanan; **Email:** rameshswamy@unnatibl.org / narayanan.as@unnatibl.org; **Tel:** +91 98440 85864 / +91 93412 29025. For details of our Promoters, see "Governance – Details of our Promoters and Promoter Group" on page 43 of this Draft Fund Raising Document.

GENERAL RISKS

Investment in zero coupon zero principal instrument is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this Issue. For taking an investment decision, investors must rely on their examination of the Issue, including the risks involved in it. Specific attention of investors is invited to the chapters "Risk Factors" and "Material Developments" on pages 9 and 123, respectively of this Draft Fund Raising Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the ZCZP Instruments or investor's decision to purchase such securities.

ISSUER'S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Fund Raising Document contains all information with regard to the Issuer and the Issue which is material in the context of the Issue, that the information contained in this Draft Fund Raising Document is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.

COUPON RATE, COUPON PAYMENT FREQUENCY, REDEMPTION DATE, REDEMPTION AMOUNT & ELIGIBLE INVESTORS

The Issue, being an issue of zero coupon zero principal instrument in terms of Chapter X-A of the SEBI ICDR Regulations, there is no coupon rate, or redemption amount applicable, and consequently the coupon payment frequency, and redemption amount is not applicable. For further details relating to the ZCZP Instruments, including in relation to Eligible Investors of the ZCZP Instruments, please see "Issue Related Information" on page 131 of this Draft Fund Raising Document. The Issue is not underwritten.

CREDIT RATING

The Issue, being an issue of zero coupon zero principal instrument in terms of Chapter X-A of the SEBI ICDR Regulations, there is no credit rating applicable.

LISTING

The ZCZP Instruments offered through this Draft Fund Raising Document and the Final Fund Raising Document are proposed to be listed on the social stock exchange segment of NSE being NSE Social Stock Exchange which shall also be the Designated Stock Exchange. The ZCZP Instruments shall not be made available for trading in the secondary market. Our Company has received 'in-principle' approval from NSE vide its letter bearing number [●] dated [●]. A copy of the Final Fund Raising Document will be filed with the RoC. For details of the material contracts and documents available for inspection, please see "Material Contracts and Documents for Inspection" beginning on page 169.

PUBLIC COMMENTS

The Draft Fund Raising Document dated December 24, 2025 has been filed with the NSE SSE, pursuant to the provisions of the SEBI ICDR Regulations and is open for public comments for a period of 21 days (i.e., until 5:00 p.m. on [●]) from the date of filing of this Draft Fund Raising Document with the NSE SSE. All comments on this Draft Fund Raising Document are to be forwarded to the attention of the Company Secretary and Compliance Officer of our Company. All comments received on the Draft Fund Raising Document will be suitably addressed prior to filing of the Final Fund Raising Document with the NSE SSE and RoC.

REGISTRAR TO THE ISSUE



Bigshare Services Pvt. Ltd.

BIGSHARE SERVICES PRIVATE LIMITED

56-2, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400093, Maharashtra, India

Tel: +91 22 6232 8200

Facsimile: +91 22 6263 8299

Email: info@bigshareonline.com

Investor Grievance Email: investor@bigshareonline.com

Website: www.bigshareonline.com

Contact Person: Saurabh Gupta

SEBI Registration No.: INR000001385

CIN: U99999MH1994PTC076534

STATUTORY AUDITOR

M/S. RAMNARAIN & CO.

373 'Ishavasya', Ground Floor,

Opp. Nativity Church,

5th Main road AMS Layout,

Vidyaranyapura, Bangalore, 560 097,

Karnataka, India

Tel: +91 98453 18140

Email: partner@ramnarainandco.com

Contact Person: R Ravi

Firm Registration No.: 003021S

Website: www.ramnarainandco.com

ISSUE PROGRAMME*

Issue opens on: [●]

Issue closes on: [●]

* The Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated in this Draft Fund Raising Document, except that the Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company, subject to relevant approvals. On the Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time). For further details please refer to section titled "General Information" on page 14 of this Draft Fund Raising Document.

A copy of the Final Fund Raising Document shall be filed with the Registrar of Companies RoC in terms of Section 26 of Companies Act, 2013, along with the endorsed/certified copies of all requisite documents. For further details, please see "Material Contracts and Documents for Inspection" on page 169 of this Draft Fund Raising Document.

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

This Draft Fund Raising Document uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, shall have the meaning ascribed to such definitions and abbreviations set forth herein. References to any legislation, act, regulation, rules, guidelines, clarifications or policies shall be to such legislation, act, regulation, rules, guidelines, clarifications or policies as amended, supplemented or re-enacted from time to time until the date of this Draft Fund Raising Document, and any reference to a statutory provision shall include any subordinate legislation notified from time to time pursuant to such provision.

The words and expressions used in this Draft Fund Raising Document but not defined herein shall have, to the extent applicable, the same meaning ascribed to such words and expressions under the SEBI ICDR Regulations, the Companies Act, 2013, the SCRA, the Depositories Act, NSE Norms and the rules and regulations notified thereunder.

General Terms

Term	Description
“We”, “Company”, “NPO” or “Issuer”	SGBS Unnati Foundation, a company incorporated under Section 25 of the Companies Act, 1956 (validly existing under Section 8 of the Companies Act, 2013) and having its Registered Office at Unnati Centre, No.1 (P), Temple Road NGEF Layout, Sadanandanagar, Bengaluru – 560038, Karnataka.
Articles or Articles of Association or AOA	Articles of association of our Company, as amended.
Audited Financial Statements	The audited financial statements of our Company for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023, along with the audit reports, dated May 9, 2025, May 18, 2024 and August 21, 2023, respectively issued by M/s. Ramnarain & Co., Chartered Accountants.
Auditors or Statutory Auditors	Ramnarain & Co., Chartered Accountants, the statutory auditors of our Company.
Board or Board of Directors or our Board or our Board of Directors	Board of Directors of our Company.
Chief Financial Officer and Compliance Officer	Chief Financial Officer and Compliance Officer being M R Subramanian. For further details, see “ <i>Our Management</i> ” on page 48 of this Draft Fund Raising Document.
Company Secretary	Company secretary of our Company being Vinay BL. For further details, see “ <i>Our Management</i> ” on page 48 of this Draft Fund Raising Document.
Equity Shares	Equity shares of our Company of face value of ₹ 10 each.
Group Companies	Includes such companies with which there were related party transactions, during the period for which financial information is disclosed in this Draft Fund Raising Document, as covered under the applicable accounting standards and also other companies as considered material by our Board.
Key Managerial Personnel or KMP	Key managerial personnel of our Company in terms of Regulation 2(1) (bb) of the SEBI ICDR Regulations, together with the Key Managerial Personnel of our Company in terms of Section 2(51) of the Companies Act, 2013 and as disclosed in the chapter “ <i>Our Management</i> ” on page 48 of this Draft Fund Raising Document.
MoA or Memorandum of Association or Memorandum of Association	Memorandum of Association of our Company, as amended.
Promoters	The promoters of our Company being, I.A. Padmanabhan <i>alias</i> Ramesh Swamy and A S Narayanan.
Promoter Group	Includes such persons and entities constituting the promoter group of our Company pursuant to Regulation 2(1)(pp) of the SEBI ICDR Regulations.
Registered Office	Registered office of our Company situated at Unnati Centre, No.1 (P), Temple Road NGEF Layout, Sadanandanagar, Bangalore – 560038, Karnataka.
RoC / Registrar of Companies	Registrar of Companies, Karnataka at Bengaluru.
Shareholders	The holders of the Equity Shares from time to time.

Issue Related Terms

Term	Description
Allotment Advice	The communication sent to the Allottees conveying the details of ZCZP Instruments allotted to the Allottees in accordance with the Basis of Allotment.
Allotment, Allot or Allotted	Unless the context otherwise requires, the allotment of ZCZP Instruments to the successful Applicants pursuant to the Issue.
Allottee(s)	The successful Applicant to whom the ZCZP Instruments are Allotted either in full or part, pursuant to the Issue.
Applicant or Investor	Any person who applies for issuance and Allotment of ZCZPs through the Physical Application Form, the ASBA process or through the UPI Mechanism pursuant to the terms of this Draft Final Fund Raising Document and the Application Form. For details of ineligible investors, please see “ <i>Issue Procedure</i> ” on page 139 of this Draft Final Fund Raising Document.
Application	An application (whether physical or electronic) to subscribe to the ZCZP Instruments offered pursuant to the Issue by (a) submission of a Physical Application Form, or (b) submission of a valid ASBA Application Form and authorizing an SCSB to block the Application Amount in the ASBA Account, or (c) blocking the Application Amount using the UPI Mechanism, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by retail investors for an Application Amount of up to ₹500,000; which will be considered as the application for Allotment in terms of this Draft Final Fund Raising Document.
Application Amount	The aggregate value of the ZCZP Instruments applied for, as indicated in the Application Form for the Issue, which shall not be lesser than ₹1,000.
Physical Application Form	Form in terms of which an Applicant shall make an offer to subscribe to ZCZP Instruments through the physical process which will be considered as the Application for Allotment of ZCZP Instruments in terms of this Draft Final Fund Raising Document,
ASBA Application Form	(a) form in terms of which an Applicant shall make an offer to subscribe to ZCZP Instruments through the online ASBA process in terms of the NSE April 2024 Circular, which will be considered as the Application for Allotment of ZCZP Instruments in terms of this Draft Final Fund Raising Document, or (a) form in terms of which an Applicant shall make an offer to subscribe to ZCZP Instruments through the UPI Mechanism in terms of the NSE February 2025 Circular, which will be considered as the Application for Allotment of ZCZP Instruments in terms of this Draft Final Fund Raising Document.
Application Form(s)	The Physical Application Form and / or the ASBA Application Form
ASBA Account	An account maintained with a SCSB and specified in the ASBA Application Form which will be blocked by such SCSB to the extent of the Application Amount mentioned in the Application Form by an Applicant and will include a bank account of a retail individual investor linked with UPI, for retail individual investors submitting application value up to ₹500,000
Basis of Allotment	The basis on which ZCZP Instruments will be allotted to applicants as described in “ <i>Issue Procedure – Basis of Allotment</i> ” on page 160 of this Draft Fund Raising Document.
Category I Investors	- Public financial institutions, scheduled commercial banks, Indian multilateral and bilateral development financial institutions which are authorised to invest in ZCZP Instruments ; - Provident funds and pension funds each with a minimum corpus of ₹250 million, superannuation funds and gratuity funds, which are authorised to invest in the ZCZP Instruments; - Alternative Investment Funds, subject to investment conditions applicable to them under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, which are authorised to invest in the ZCZP Instruments; - Resident Venture Capital Funds registered with SEBI, which are authorised to invest in the ZCZP Instruments; - Insurance companies registered with the IRDAI, which are authorised to invest in the ZCZP Instruments; - State industrial development corporations, which are authorised to invest in the ZCZP Instruments; - Insurance funds set up and managed by the army, navy, or air force of the Union of India, which are authorised to invest in the ZCZP Instruments; - Insurance funds set up and managed by the Department of Posts, the Union of India, which are authorised to invest in the ZCZP Instruments; - Systemically important non-banking financial companies, which are authorised to invest in the ZCZP Instruments; - National Investment Fund set up by resolution no. F.No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India, which are authorised to invest in the ZCZP Instruments; and

Term	Description
	Mutual funds registered with SEBI, which are authorised to invest in the ZCZP Instruments. This shall not include investors who are not eligible to invest in ZCZP Instruments. For further details, see “<i>Issue Procedure</i>” on page 139 of this Draft Final Fund Raising Document.
Category II Investors	- Companies within the meaning of Section 2(20) of the Companies Act, 2013, which are authorised to invest in the ZCZP Instruments; - Statutory bodies/ corporations and societies registered under the applicable laws in India and authorised to invest in the ZCZP Instruments; - Co-operative banks and regional rural banks, which are authorised to invest in the ZCZP Instruments; - Trusts including public/private charitable/religious trusts which are authorised to invest in the ZCZP Instruments; - Scientific and/or industrial research organisations, which are authorised to invest in the ZCZP Instruments; - Partnership firms in the name of the partners, which are authorised to invest in the ZCZP Instruments; - Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009), which are authorised to invest in the ZCZP Instruments; - Association of Persons, which are authorised to invest in the ZCZP Instruments; and - Any other incorporated and/ or unincorporated body of persons, which are authorised to invest in the ZCZP Instruments. This shall not include investors who are not eligible to invest in ZCZP Instruments. For further details, see “<i>Issue Procedure</i>” on page 139 of this Draft Final Fund Raising Document.
Category III Investors	Resident Indian individuals or hindu undivided families through the karta applying for an amount aggregating to above ₹10,00,000 across all ZCZP Instruments, which are authorised to invest in the ZCZP Instruments. This shall not include investors who are not eligible to invest in ZCZP Instruments. For further details, see “<i>Issue Procedure</i>” on page 139 of this Draft Final Fund Raising Document.
Category IV Investors	Resident Indian individuals resident Indian individuals or hindu undivided families through the karta applying for an amount aggregating up to and including ₹10,00,000 across all ZCZP Instruments in the Issue and shall include Retail Individual Investors, who have submitted bid for an amount not more than ₹5,00,000 in any of the bidding options in the Issue (including HUFs applying through their karta and does not include NRIs), which are authorised to invest in the ZCZP Instruments through UPI Mechanism. This shall not include investors who are not eligible to invest in ZCZP Instruments. For further details, see “<i>Issue Procedure</i>” on page 139 of this Draft Final Fund Raising Document.
Client ID	Client identification number maintained with one of the Depositories in relation to the demat account.
Corporate Office of the Registrar	Bigshare Services Private Limited, 56-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai 400 093, Maharashtra, India.
Deemed Date of Allotment	The date on which the Board of Directors, approves the Allotment of the ZCZP Instruments for the Issue or such date as may be determined by the Board of Director. The actual Allotment of ZCZP Instruments may take place on a date other than the Deemed Date of Allotment.
Demographic Details	The demographic details of the Applicants such as their respective addresses, email, PAN, investor status, MICR Code and bank account detail.
Designated Intermediaries	Self-certified syndicate banks (“SCSBs”), and the syndicate members with (3-in-1 account) registered on the electronic-IPO Platform of NSE who are authorised to collect Application Forms from the Applicants, in relation to the Issue
Designated Intermediaries	Self-certified syndicate banks (“SCSBs”), and the syndicate members with (3-in-1 account) registered on the electronic-IPO Platform of NSE, and Registered Brokers, who are authorised to collect Application Forms from the Applicants, in relation to the Issue
Designated Branches	Such branches of the SCSBs which shall collect the Application Forms, a list of which is available on the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or at such other websites as may be prescribed by SEBI from time to time.
Draft Fund Raising Document	This Draft Fund Raising Document dated December 24, 2025 issued in accordance with the SEBI ICDR Regulations, the Companies Act, 2013 and the NSE Norms, and filed with the NSE

Term	Description
	SSE for receiving public comments in accordance with the provisions of the SEBI ICDR Regulations.
Escrow Account	Account opened with the Escrow Collection Bank.
Escrow Agreement	Agreement dated [●] entered into between the Issuer, the Registrar and the Escrow Collection Bank.
Escrow Collection Bank	The bank which is a clearing member and registered with SEBI as a banker to an issue under the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, and with whom the Escrow Account, in relation to the Issue, is opened, in this case being Axis Bank Limited.
Final Fund Raising Document	The Final Fund Raising Document to be issued in accordance with the SEBI ICDR Regulations, the Companies Act, 2013, the NSE Norms and filed with the RoC.
Issue	Public Issue by our Company of zero coupon zero principal instruments of face value ₹ 1/- each, aggregating up to ₹ 50.00 lakhs.
Issue Closing Date	As specified in the Final Fund Raising Document.
Issue Opening Date	As specified in the Final Fund Raising Document.
Issue Period	The period between the Issue Opening Date and the Issue Closing Date inclusive of both days, during which prospective Applicants can submit their Application Forms.
Issue Size	Up to ₹ 50.00 lakhs.
Not for Profit Organisation or NPO	Not for Profit Organisation shall have the same meaning as prescribed under Regulation 292A(e) of the SEBI ICDR Regulations
NSE April 2024 Circular	Circular dated April 30, 2024, bearing reference no. 06/2024 issued by NSE in relation to providing a facility for bidding of ZCZP Instrument on its existing web-based e-IPO Platform for SSE.
NSE February 2025 Circular	Circular dated February 19, 2025, bearing reference no. NSE/IPO/66749 issued by NSE in relation to introduction of UPI in Zero Coupon Zero Principal (ZCZP) instrument under e-IPO module for SSE
Objects	Objects of this Issue as set out in the section titled “ <i>Objects of the Issue</i> ” on page 50 of this Draft Fund Raising Document.
Offer Document	This Draft Fund Raising Document, the Final Fund Raising Document, and Application Form.
Register of ZCZP Instrument holders	The register of ZCZP Instrument holders maintained by the Issuer in accordance with the provisions of the Companies Act, 2013 and by the Depositories in case of ZCZP Instrument held in dematerialised form, and/or the register of ZCZP Instrument Holders maintained by the Registrar.
Registered Brokers	Stockbrokers registered with SEBI under the Securities and Exchange Board of India (Stock Brokers) Regulation, 1992 and the stock exchange having nationwide terminals and eligible to procure Applications from Applicants.
Registered Post	Registered post with acknowledgement due.
Registrar Agreement	Agreement dated [●], entered into between the Issuer and the Registrar under the terms of which the Registrar has agreed to act as the Registrar to the Issue.
Registrar to the Issue or Registrar	Bigshare Services Private Limited.
SSE Framework Circulars	SEBI circular dated September 19, 2022, bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2022/120 and SEBI circular dated December 28, 2023, bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2023/196 on framework on social stock exchange.
“Self-Certified Syndicate Banks” or “SCSBs”	The banks registered with SEBI, offering services in relation to ASBA, a list of which is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time and at such other websites as may be prescribed by SEBI from time to time
Sponsor Bank	A Banker to the Issue, registered with SEBI, which is appointed by the Issuer to act as a conduit between the stock exchanges and National Payments Corporation of India in order to push the mandate collect requests and / or payment instructions of the retail individual investors into the UPI for retail individual investors applying through the app/web interface of NSE with a facility to block funds through UPI Mechanism for application value up to ₹500,000. The Sponsor Bank for the Issue is [●].
Stock Exchanges	The social stock exchange segments of NSE and BSE, being NSE Social Stock Exchange and BSE Social Stock Exchange.
Tripartite Agreements	Tripartite Agreement dated September 5, 2023 entered into between our Company, the Registrar to the Issue and NSDL and Tripartite Agreement dated September 11, 2023 entered into between our Company, the Registrar to the Issue and CDSL for offering demat option to the ZCZP Instrument Holders.

Term	Description
“UPI” or “UPI Mechanism”	Unified Payments Interface mechanism in accordance with NSE February 2025 Circular to block funds for application value up to ₹5,00,000 submitted through the Designated Intermediaries.
UPI ID	Identification created on the UPI for single-window mobile payment system developed by the National Payments Corporation of India
“UPI Mandate Request” or “Mandate Request”	A request initiated by the Sponsor Bank on the Retail Individual Investor to authorize blocking of funds in the relevant ASBA Account through the UPI mobile app/web interface (using UPI Mechanism) equivalent to the bid amount and subsequent debit of funds in case of allotment
Under-subscription	Subscription of the ZCZP Instruments less than 75% of the Issue Size.
Wilful Defaulter(s)	Wilful defaulter shall have the same meaning as under regulation (2)(1)(III) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
Working Days	Working days means all days on which commercial banks in Mumbai are open for business. In respect of announcement or issue period, working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business. Further, in respect of the time period between the issue closing date and the listing of the ZCZP Instruments on the NSE SSE, working day shall mean all trading days of the Stock Exchanges for ZCZP Instruments, excluding Saturdays, Sundays and bank holidays, as specified by SEBI.
ZCZP Instruments	Zero coupon zero principal instruments as notified in terms of the notification dated July 15, 2022 issued by the Ministry of Finance and as issued by our Company at face value ₹ 1/- each.
ZCZP Instrument Holder(s)	The holders of the ZCZP Instruments whose name appears in the database of the Depository and/or the register of ZCZP Instrument Holders (if any) maintained by our Company if required under applicable law.

Conventional and General Terms or Abbreviations

Term/ Abbreviation	Description/Full Form
“₹”, “Rupees”, “INR” or “Indian Rupees”	Indian Rupees.
AGM	Annual General Meeting.
AIF	An alternative investment fund as defined in and registered with SEBI under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 as amended from time to time.
ASBA	Application supported by blocked amount
CDSL	Central Depository Services (India) Limited.
CIN	Corporate Identification Number.
Companies Act/ Companies Act, 2013	Companies Act, 2013, as applicable, along with the relevant rules, regulations, clarifications and modifications made thereunder.
Companies Act, 1956	Companies Act, 1956, along with the relevant rules framed thereunder.
Depositories	CDSL and NSDL.
Depositories Act	Depositories Act, 1996, read with the rules, regulations, amendments and modifications notified thereunder.
DIN	Director Identification Number.
DP ID	Depository Participant’s Identification.
DP or Depository Participant	Depository Participant as defined under the Depositories Act, 1996.
Financial Year, Fiscal or FY or for the Fiscal Year ended	Unless stated otherwise, the period of 12 months commencing on April 1 of the immediately preceding calendar year and ending March 31 of that particular calendar year.
GoI or Government or Central Government	Government of India.
HUF	Hindu Undivided Family.
ITI	Industrial Training Institute
India	Republic of India.
Indian GAAP or IGAAP	Generally Accepted Accounting Principles in India notified under Section 133 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014.
NACH	National Automated Clearing House.
N/A or N.A.	Not applicable.
NEFT	National Electronic Fund Transfer.
NSDL	National Securities Depository Limited.
NSTI	National Skill Training Institute
NSE	National Stock Exchange of India Limited.

Term/ Abbreviation	Description/Full Form
NSE Norms	Norms for issue and listing of ZCZP Instruments by NPOs on NSE Social Stock Exchange and contents of the draft fund-raising document/fund raising document.
NSE Social Stock Exchange	Social stock exchange segment of NSE.
PAN	Permanent Account Number.
RTGS	Real Time Gross Settlement.
SCRA	Securities Contracts Regulation Act, 1956, as amended.
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended.
SEBI	Securities and Exchange Board of India.
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended.
SEBI ICDR Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.
SEBI Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
State Government	The government of a state in India.
Stock Exchange	NSE Social Stock Exchange.
Year or Calendar Year	Unless the context otherwise requires, shall mean the 12 month period commencing from January 1 and ending on December 31.
ZCZP	Zero coupon zero principle

Notwithstanding the foregoing, the terms defined as part of “General Information”, “Risk Factors”, “Main Provisions of Articles of Association”, “Financial Information” and “Other Regulatory and Statutory Disclosures” on pages 14, 9, 161, 54 and 124, respectively of this Draft Fund Raising Document shall have the meaning ascribed to them as part of the aforementioned sections.

CERTAIN CONVENTIONS, USE OF FINANCIAL, INDUSTRY AND MARKET DATA AND CURRENCY OF PRESENTATION

Certain Conventions

All references to “India” contained in this Draft Fund Raising Document are to the Republic of India and its territories and possessions and all references herein to the “Government”, “Indian Government”, “GoI”, “Central Government” or the “State Government” are to the Government of India, central or state, as applicable.

Unless otherwise specified, any time mentioned in this Draft Fund Raising Document is in Indian Standard Time (“IST”). Unless indicated otherwise, all references to a ‘year’ in this Draft Fund Raising Document are to a calendar year.

Unless stated otherwise, all references to page numbers are to the page numbers of this Draft Fund Raising Document.

Presentation of Financial Information

Our Company’s financial year commences on April 1 of the immediately preceding calendar year and ends on March 31 of that particular calendar year, so all references to a particular financial year or fiscal are to the 12 month period commencing on April 1 of the immediately preceding calendar year and ending on March 31 of that particular calendar year. Unless the context requires otherwise, all references to a year in this Draft Fund Raising Document are to a calendar year and references to a Fiscal/Fiscal Year are to the fiscal year ended on March 31 of that calendar year.

Our Company’s Audited Financial Results for the Fiscal Years ended March 31, 2025, March 31, 2024, and March 31, 2023, have been prepared in accordance with Indian GAAP and have been audited by M/s. Ramnarain & Co and are included in the section titled “*Financial Information*” on page 54 of this Draft Fund Raising Document.

Currency and Unit of Presentation

All references to “Rupees” or “₹” or “INR” or “Rs.” Are to Indian Rupee, the official currency of the Republic of India.

Except where stated otherwise in this Draft Fund Raising Document, all figures have been expressed in crore. The word ‘lakhs/lacs/lac’ means ‘one hundred thousand’ and ‘crore/crs’ means ‘ten million’ and ‘billion/bn.’ means ‘one hundred crore.’

Certain figures contained in this Draft Fund Raising Document, including financial information, have been subject to rounding adjustments. Unless set out otherwise, all figures in decimals, including percentage figures, have been rounded off to two decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row. Further, any figures sourced from third party industry sources may be rounded off to other than two decimal points to conform to their respective sources.

Use of Industry and Market Data

Unless stated otherwise, industry and market data and forecast used throughout this Draft Fund Raising Document was obtained from internal Company reports, data, websites, Industry publications report as well as Government Publications. Industry publication data and website data generally state that the information contained therein has been obtained from sources believed to be reliable, but that their accuracy and completeness and underlying assumptions are not guaranteed and their reliability cannot be assured.

Although, we believe industry and market data used in this Draft Fund Raising Document is reliable, such industry and market data has not been independently verified by us or the Advisor to the Issue or any of their affiliates. There are no standard data gathering methodologies in the industry in which we conduct our operations, methodologies, and assumptions may vary widely among different market and industry sources.

General Risk

Investment in zero coupon zero principal instruments is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking a subscription decision, investors must rely on their examination of the issue including the risks involved in it.

Specific attention of investors is invited to statement of risk factors contained under section “*Risk Factors*” on page 9 of this Draft Fund Raising Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the ZCZP Instruments or investor’s decision to purchase such securities.

FORWARD LOOKING STATEMENTS

Certain statements contained in this Draft Fund Raising Document that are not statements of historical fact constitute “forward-looking statements”. Investors can generally identify forward-looking statements by terminology such as “aim”, “anticipate”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “objective”, “plan”, “potential”, “project”, “pursue”, “shall”, “seek”, “should”, “will”, “would”, or other words or phrases of similar import. Similarly, statements that describe our strategies, objectives, plans or goals are also forward-looking statements. All statements regarding our expected financial conditions, results of operations and prospects are forward-looking statements. These forward-looking statements include statements as to matters discussed in this Draft Fund Raising Document that are not historical facts. All forward-looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results, including our financial conditions and results of operations to differ from our expectations include, but are not limited to, the following:

- Reduction or discontinuation in the donations or grants received by us;
- Changes in applicable law governing corporate social responsibility policies;
- Termination or delay in implementation of our arrangements with State Governments;
- Failure to retain and attract professionals; and
- Impact of the COVID-19 pandemic or the outbreak of any new pandemic on our business and operations.

For further discussion of factors that could cause our actual results to differ, see “*Risk Factors*” on page 9 of this Draft Fund Raising Document.

All forward-looking statements are subject to risks, uncertainties and assumptions about our Company that could cause actual results and valuations to differ materially from those contemplated by the relevant statement. Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to, those discussed under the sections titled “*Our Operations*” and “*Legal and Other Information*” on pages 28 and 121, respectively of this Draft Fund Raising Document. The forward-looking statements contained in this Draft Fund Raising Document are based on the beliefs of management, as well as the assumptions made by and information currently available to management. Although our Company believes that the expectations reflected in such forward-looking statements are reasonable at this time, it cannot assure investors that such expectations will prove to be correct or will hold good at all times. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements. If any of these risks and uncertainties materialise, or if any of our Company’s underlying assumptions prove to be incorrect, our Company’s actual results of operations or financial condition could differ materially from that described herein as anticipated, believed, estimated or expected. All subsequent forward-looking statements attributable to our Company are expressly qualified in their entirety by reference to these cautionary statements.

Neither our Company, its Directors, its key managerial staff, and officers, nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

SECTION II – RISK FACTORS

The following are the risks envisaged by the management of our Company which relate to our Company, the ZCZP Instruments. Potential investors should carefully consider all the risk factors stated in this Draft Fund Raising Document in relation to the ZCZP Instruments for evaluating our Company and the ZCZP Instruments before making any investment decision. Our Company believes that the factors described below represent the principal risks inherent in investing in the ZCZP Instruments but such risks are not exhaustive. Potential investors should also read the detailed information set out elsewhere in this Draft Fund Raising Document and reach their own views prior to making any investment decision.

If any one of the following stated risks actually occurs, our Company's business, financial conditions and results of operations could suffer. These risks and uncertainties are not the only issues that our Company faces. Additional risks and uncertainties not presently known to our Company or that our Company currently believes to be immaterial may also have a material adverse effect on its financial condition or business. Unless specified or quantified in the relevant risk factors, our Company is not in a position to quantify the financial or other implications of any risk mentioned herein below.

Internal Risk Factors

- 1. As a non-profit organization, a reduction or discontinuation in the donations or grants we receive may have an adverse impact on the operations of our Company.***

We are a non-profit organization registered under Section 25 of the Companies Act, 1956 (validly existing under Section 8 of the Companies Act, 2013). Accordingly, the operations of our Company are highly dependent on the receipt of donations and grants. The donations and grants received by our Company for the Financial Years ended March 31, 2025, 2024 and 2023 were ₹25.21 crores, ₹21.57 crores and ₹ 10.76 crores, respectively. While our Company routinely engages in outreach and liaises with potential donors to ensure that budgets for expenditure are fulfilled, in the event that donations and grants we receive reduce or are discontinued including on account of such donations and grants being focused on projects of other companies, it may have an impact on the business, operations and financial condition of our Company.

- 2. Changes in the financial position of our donors could result in a reduction or discontinuation of donations and grants received by our Company.***

Our income is dependent on donations and grants being made to our Company. While we enter into memoranda of understanding with our donors which detail the terms of the donations, donations and grants are discretionary in nature and in the event of a deterioration in the financial position of our donors, the donations and grants we receive may reduce or may not continue at all. As a consequence, our Company's financial position and operations may be adversely impacted.

- 3. Changes in applicable law governing corporate social responsibility policies could have an adverse impact on our operations.***

In terms of the Companies Act, 2013, companies which meet specific criteria are required to spend a portion of its profits towards activities which relate to their corporate social responsibility policies. Donations and grants made to our Company typically are made by companies as part of such policies. In the event of any change which reduces the amount required by companies to be spent on activities which relate to corporate social responsibility, the donations made to our Company may reduce, which in turn could have an adverse impact on our Company's operations.

- 4. We have entered into memoranda of understanding with certain State Governments including to conduct our programmes in government colleges. In the event that any of the state governments do not fulfill their obligations under the arrangements with them or terminate such arrangements, it may lead to a delay in implementation of our programmes or we may not be able to complete our programmes at all.***

We have entered into memoranda of understanding with certain State Governments including Karnataka, Tamil Nadu, Kerala, Nagaland, Uttarakhand, Andhra Pradesh, Madhya Pradesh, Telangana, Rajasthan, Maharashtra, Gujarat, Goa, Bihar and Uttar Pradesh including to conduct our programmes in government colleges. In the event any such State Government does not fulfil its obligations under such arrangements or terminate such arrangements including on account of any change in the government of such states, we may face a delay in implementation of our programmes or we may not be able to implement our programmes at all. Accordingly, we may also have to focus our programmes in other states where we have existing arrangements with the State Governments or seek to tie up with other State Governments, in turn requiring us to expend further capital and resources.

5. ***Failure to retain and attract professionals could have an impact on our operations.***

Under the programmes of our Company, we engage professionals who work with us and assist us with training, a significant portion of whom work with us on a pro bono basis or for nominal remuneration. This could lead to some delays in hiring and execution. We have kept additional time to complete the programme and we should be able to manage. Our Company keeps hiring professionals on a regular basis. Any failure to retain and attract professionals could have an impact on our operations.

6. ***We are exposed to various operational risks including the risk of fraud and other misconduct by employees or outsiders.***

Like any other non-profit organisations we are also exposed to various operational risks which include the risk of fraud or misconduct by our employees or even an outsider, unauthorized transactions by employees or third parties, misreporting and non-compliance of various statutory and legal requirements and operational errors. As of the date of this Draft Fund Raising Document, our Company has not faced any fraud or misconduct by our employees or outsiders, nor have there been any unauthorized transactions by our employees or third parties, or any instances of misreporting and non-compliance of various statutory and legal requirements and operational errors.

It may not be always possible to deter employees from the misconduct or the precautions we take to detect and prevent these activities may not be effective in all cases. Such misconduct could result in misappropriation of funds, deviation from our programs, failure to achieve the intended social impact, operational risks, losses and may also invite regulatory penalties and actions. If our employees engage in any misconduct which is brought to our notice by the college authorities, we take strict action against such employees. Any such instances of employee misconduct or fraud, the improper use or disclosure of confidential information, could result in regulatory and legal proceedings and may harm our reputation and also our operations.

While our Company has in place appropriate fraud risk mitigation measures and we take strict action against such employees, including filing of criminal complaint before the relevant forum, etc., there can be no assurance that we will not face any such instances in the future.

7. ***The impact of the COVID-19 pandemic or the outbreak of any new pandemic on our business and operations is uncertain and cannot be predicted.***

In 2019, the COVID-19 disease, commonly known as “novel coronavirus”, was first reported in Wuhan, China and was declared as a pandemic by World Health Organization on March 11, 2020.

A key risk we faced in the achievement of the desired impact under our programmes in the past three years was the COVID-19 pandemic since we conduct our programmes in person including at colleges of State Governments. The lockdowns imposed by the Government had an impact on our programmes and we had to implement online training sessions. We faced numerous challenges during this period as, firstly, youth did not have access to high-speed internet, secondly, youth did not have access to electronic devices such as mobile phones or laptops required to attend the training sessions and, thirdly, lack of significant gaps in digital literacy and difficulties in navigating technology.

Given that we conduct our programmes primarily in person including at colleges of State Governments, an escalation of COVID-19 pandemic and any consequent lockdown measures imposed by the Government could have adverse impacts on our programmes including a delay in implementation. Our Company has designed the timelines of our programmes in a manner to account for such contingencies. Any outbreak of a new pandemic, could require us to expend further resources including to conduct our programmes online and could also cause delays in implementation in the process.

8. ***The objects of the Issue have not been appraised by any bank or financial institution. Our funding requirements and proposed deployment of the Net Proceeds are based on management estimates and may be subject to change based on various factors, some of which are beyond our control. Any variation in the utilization of the Net Proceeds or in the terms of the conditions as disclosed in this Draft Fund Raising Document would be subject to certain compliance requirements, including prior shareholders' approval.***

We intend to use the Net Proceeds of the Issue for the purpose of training youth, as described in “Objects of the Issue” on page 50 of this Draft Fund Raising Document. At this stage, we cannot determine with any certainty if we would require the Net Proceeds to fund any other expenditure or any exigencies arising out of changes in our competitive environment, business conditions, economic conditions or other factors beyond our control. Our funding requirements and deployment of the Net Proceeds are based on internal management estimates and current market conditions, and have not been appraised by any bank or financial institution or other independent agency. It is subject to amendment due to changes in external circumstances, costs, other financial condition or strategies. We operate in an industry which

is dependent on donors and grants, and may need to revise our estimates from time to time based on changes in external circumstances or costs, or changes in other financial conditions, business or strategy. This may entail rescheduling, revising or cancelling planned expenditure and funding requirements at our discretion. For details, see “*Objects of the Issue*” on page 50 of this Draft Fund Raising Document. Additionally, various risks and uncertainties, including those set forth in this “*Risk Factors*” section, may limit or delay our efforts to use the Net Proceeds to achieve growth.

9. *Failure to comply with the applicable laws and regulations by us may materially and adversely impact our reputation and our ability to conduct training programmes.*

The regulatory environment in which we, operate, is evolving and subject to change. The relevant Indian authorities may implement new laws or other regulations that could affect lead to new compliance requirements or impose additional restrictions on our operations or tighten the enforcement of existing or new laws or regulations. Further, the manner in which new requirements will be enforced or interpreted can lead to uncertainty in our operations and could adversely affect our operations.

As a private limited company under Section 25 of the Companies Act, 1956, (validly existing under Section 8 of the Companies Act, 2013), we are required to comply with the provisions of the Companies Act, 2013 and the Income Tax Act, 1961. Any foreign donations received by us will be governed by the Foreign Contribution (Regulation) Act, 2010. Further, donations provided to us by Indian corporates are required to comply with Section 135 of the Companies Act, 2013. Further, we are required to comply with the SEBI ICDR Regulations, SEBI Listing Regulations and NSE Norms in connection with the Issue.

Though, in the past, we have not been subject to any such violations or non-compliance of applicable laws and regulations which have had a material adverse impact on our operations or our training programmes, in the future, if we fail to meet the requirements, we may be subject to administrative, civil and criminal proceedings by the relevant government entities, as well as civil proceedings by aggrieved parties, which could result in substantial fines and penalties against us as well as revocation of our registration that could limit or halt our operations or our training programmes. In addition, responding to any action or litigation may result in a diversion of members of the governing body’ attention and resources and an increase in professional fees and compliance costs.

Our Board of Directors and key managerial staff reviews the compliance of applicable law periodically to ensure that our Company and our programmes are not in breach of any applicable law.

10. *There is no assurance that our Company will be in compliance with the applicable law, related to foreign funding in future.*

Our Company has received certificate of registration under the Foreign Contribution (Regulation) Act, 2010 to receive funding from donors located outside India. The funding that we have received from donors located outside India, till now, has been in compliance with the applicable law, related to foreign funding, including the Foreign Contribution (Regulation) Act, 2010 and the rules thereunder, however, there can be no assurance that we will be in compliance such applicable laws in future. Any such noncompliance may result in regulatory action being initiated against our Company which could have an adverse impact on our operations and financial condition, and the social impact of our programmes.

11. *There is no assurance that our Company will not be involved in any litigation in the future, including any tax-related proceedings.*

While our Company is currently not involved in any litigation, including any tax-related litigation or scrutiny, there can be no assurance that we will not be involved in any litigations in the future, including any tax-scrutiny related proceedings. Any involvement in such scrutiny or proceedings could have an adverse impact on our operations and financial condition, and the social impact of our programmes.

12. *There could be unintended consequences of our operations under our programmes.*

Our programmes could have unintended negative outcomes. For example, we incur certain cost and time on training youth under our programmes. However, after completion of the programme, the youth may decide not to take up a job due to various factors including social, or geographic reasons. We may not have the capacity to train all the interested individuals under our programme due to lack of infrastructure or resources available with us. Accordingly, our programmes may not always yield the intended consequences. While our Company has designed the training programmes to account for such unintended consequences, there can be no assurance that there will not be unintended consequences.

For details in relation to such potential unintended negative outcomes, please refer to the section titled “Our Operations – Social impact – The outcome” on page 30 of this Draft Fund Raising Document.

13. *We depend on the members of our governing body, board of directors and key managerial staff, and if we are unable to retain such personnel, our ability to operate could be adversely affected.*

We are dependent on members of our governing body, board of directors and key managerial staff for formulating our strategies and managing our training programmes and operations. We believe that inputs and experience of such personnel are valuable for the growth and successful implementation of training programmes and operations conducted by our Company. For further information regarding the experience of members of our governing body, see “Governance – Brief Profile of the Directors of our Company” on page 41 of this Draft Fund Raising Document.

If we are not able to retain such personnel, there is a possibility that some of our training programmes may be impacted and we will not be able to achieve the desired end results or social impact, or any results or impact at all.

14. *We have geographic concentration in certain states and therefore are dependant on the general social, political and economic conditions and activities in these states.*

As of the date of this Draft Fund Raising Document, we train youth from government colleges located across the states of Karnataka, Tamil Nadu, Kerala, Nagaland, Uttarakhand, Andhra Pradesh, Madhya Pradesh, Telangana, Rajasthan, Maharashtra, Gujarat, Goa, Bihar and Uttar Pradesh. Our concentration in these states exposes us to any adverse social, economic and/or political circumstances in those respective regions. While we plan to expand our geographic footprint across other states in India, we may be exposed to additional challenges, including identifying government colleges, obtaining necessary governmental approvals and successfully rendering our services. As part of our future growth plans, our Company seeks to enter into MoUs with other state governments to ensure that maximum number of youth can have access to our programmes.

15. *We are dependent on our top five donors, who contributed more than 64%, 73% and 46% of our total donations, in Fiscal 2025, Fiscal 2024 and Fiscal 2023.*

We are dependent on our top five donors, who contributed more than 61% of our total donations, in Fiscal 2025, Fiscal 2024 and Fiscal 2023.

The table below sets forth the details of top five donors (budget wise) for the financial year ended March 31, 2025:

Sr. No.	Name of the donor	Amount (₹ crores)
1.	Infosys Foundation	10.81
2.	SSE ZCZP Instrument	1.55
3.	MUFG Bank Limited	1.53
4.	ExxonMobil Services & Technology Private Limited	1.50
5.	Omega Healthcare Management Services Limited	0.85

The table below sets forth the details of top five donors (budget wise) for the financial year ended March 31, 2024:

Sr. No.	Name of the donor	Amount (₹ crores)
1.	Infosys Foundation	9.88
2.	SSE ZCZP Instrument	1.80
3.	MUFG Bank Limited	1.70
4.	ExxonMobil Services & Technology Private Limited	1.69
5.	Omega Healcare Management Services Limited	0.72

The table below sets forth the details of top five donors (budget wise) for the financial year ended March 31, 2023:

Sr. No.	Name of the donor	Amount (₹ crores)
1.	Infosys Foundation	0.78
2.	ExxonMobil Services & Technology Private Limited	1.78
3.	The Boeing Company Limited	0.55
4.	MUFG Bank Limited	1.22
5.	HDB Financial Services Limited	0.60

We depend and expect to continue on our top five donors for a substantial portion of our total donations. The loss of any of our top five donors, for any reason could have a material adverse impact on our operations or our training

programmes. Furthermore, there is no assurance that top five donors will continue to donate the amount of donations received from them historically, or at all.

Risks related to ZCZP Instruments

- 16. *The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 11 months from the Deemed Date of Allotment, being the timeline for completion of the Objects of the Issue. No amount is repayable on expiry of such tenure of the ZCZP Instruments.***

The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 11 months from the Deemed Date of Allotment, being the timeline for completion of the Objects of the Issue. ZCZP Instruments are instruments which by their nature do not carry any interest and no amount is repayable to investors even at the expiry of the tenure of the instruments. Potential investors should be aware that even at maturity, the principal amount on investments in ZCZP Instruments are not repayable. Such non-redemption feature of the ZCZP Instruments is likely to limit their market value.

- 17. *There is no secondary market for ZCZP Instruments as ZCZP Instruments listed on the NSE SSE issued by non-profit organisations are not tradable.***

ZCZP Instruments issued by non-profit organisations and listed on the NSE SSE are not available for trading in the secondary market. Accordingly, an investor will not be able to trade such ZCZP Instruments or redeem their investments in such instruments issued by our Company.

- 18. *There is no guarantee that the Issue will be successful and we will be able to achieve the Objects or the ZCZP Instruments will be listed on the NSE SSE in a timely manner or at all, or that such listing that they will remain listed on the NSE SSE.***

If our Company does not receive 75% subscription in the Issue, the Issue would be deemed to be unsuccessful, and we will have to refund the entire subscription amount, in accordance with applicable law, within 8 working days of Issue Closing Date. For details, see “*Terms of the Issue*” beginning on page 135 of this Draft Fund Raising Document.

We will also not be able to achieve the object of training up to 2,867 graduating youth from government colleges to assist in employment placement through our UNXT programme, in case of non-receipt of minimum subscription.

External Risk Factors

- 19. *We are subject to regulatory and legal risk which may adversely affect our business.***

As a non-profit organization registered under Section 25 of the Companies Act, 1956, (validly existing under Section 8 of the Companies Act, 2013) our operations are subject to applicable law in India. There can be no assurance that the laws governing us will not change in the future or that such changes or the interpretation or enforcement of existing and future laws and rules by governmental and regulatory authorities will not affect our business and future financial performance.

- 20. *Civil unrest, terrorist attacks and war could affect our business.***

Terrorist attacks and other acts of violence, war, or conflicts, particularly those involving India, may adversely affect Indian and global financial markets. Such acts may negatively impact business sentiment, which could adversely affect our operations, including the donations and grants that are made to our Company. India has from time to time experienced, and continues to experience, social and civil unrest, terrorist attacks and hostilities with neighboring countries. The consequences of any armed conflicts are unpredictable, and we may not be able to foresee events that could have an adverse effect on our business and operations.

SECTION III – INTRODUCTION

GENERAL INFORMATION

Our Company is registered and incorporated in Bengaluru, Karnataka on November 16, 2011, as a private limited company under Section 25 of the Companies Act, 1956, (validly existing under Section 8 of the Companies Act, 2013) pursuant to a certificate of incorporation issued by the Registrar of Companies, Karnataka at Bengaluru (“RoC”). For more information about our Company, please refer “*History and Main Objects*” on page 46 of this Draft Fund Raising Document.

Primary Operations:

1. Reaching out to all sections of society through education, vocational training, promotion of fine arts and service to the society at large;
2. Enabling people to be happy and to lead a life of fulfilment; and
3. Motivating people who are leading a life of fulfilment to give something back to the society.

For details of the operations of our Company, see “*Our Operations*” beginning on page 28 of this Draft Fund Raising Document.

Registration:

CIN: U80102KA2011NPL061201

Permanent Account Number: AAQCS5858M

NSE SSE registration: Our Company has applied for registration with NSE SSE on November 20, 2025.

Registered Office:

SGBS Unnati Foundation

Unnati Centre, No. 1 (P),
Temple Road NGEF Layout,
Sadanandanagar, Bangalore, 560038,
Karnataka, India
Tel: +91 80 2538 4443 / +91 80 2538 4642 / +91 98440 85864
Website: unnatiblr.org
Email: rameshswamy@unnatiblr.org

For further details regarding changes to our Registered Office, see “*History and Main Objects*” on page 46 of this Draft Fund Raising Document.

Liability of the members of our Company

Limited by shares

Registrar of Companies, Bengaluru at Karnataka

‘E’ Wing, 2nd Floor,
Kendriya Sadana, Kormangala,
Bengaluru – 560034,
Karnataka, India

Board of Directors and Key Managerial Personnel

The following table sets out the brief details of our Board and Key Managerial Personnel as on the date of this Draft Fund Raising Document:

Name	Designation	DIN	Address
I.A. Padmanabhan <i>alias</i> Ramesh Swamy	Director	03039530	C-2, Grasmere Apartments, Obborne Road, Bangalore, Karnataka – 560 042 India
A S Narayanan	Director	03039557	G-801, Purva Midtown, Kasturi Nagar, Vijinapura, Bangalore, Karnataka – 560 016 India
Dr. Randhir Mishra	Director	00282404	201, 1 st floor, Raghavendra Krupa, 27 2 nd Cross Road, KHB Colony, 5 th A Block, Koramangala, 560 095

Name	Designation	DIN	Address
Dr. Susheela Venkataraman	Director	07454598	No. 78, Adarsh Vista, Vibuthipura, Bangalore, Karnataka – 560 037 India

For further details of our Board of Directors, see “*Governance – Board of Directors*” on page 40.

Company Secretary

Vinay BL
104, 2nd Main Road,
Sarvabhooma Nagar, Uttarahalli Hobli,
Bengaluru - 560061, Karnataka
Tel.: +91 97381 08249
Email: vinay@vinaybl.com

Chief Financial Officer and Compliance Officer

M R Subramanian
152, FERNS Meadows,
Near Gnana Bhaskara School,
Avalahalli Road, Bilishivale,
Bengaluru – 560 077, Karnataka
Tel: +91 97405 26787
Email: ramani@unnatibl.org

Registrar to the Issue



Bigshare Services Private Limited
56-2, Pinnacle Business Park, Next to Ahura Centre,
Mahakali Caves Road, Andheri East,
Mumbai – 400093
Maharashtra, India
Tel: +91 22 6232 8200
Facsimile: +91 22 6263 8299
Email: info@bigshareonline.com
Investor Grievance Email: investor@bigshareonline.com
Website: www.bigshareonline.com
Contact Person: Saurabh Gupta
SEBI Registration No.: INR000001385
CIN: U99999MH1994PTC076534

Bigshare Services Private Limited has given its consent for its appointment as Registrar to the Issue and for its name to be included in this Draft Final Fund Raising Document, and in all the subsequent periodical communications sent to the holders of the ZCZP Instruments issued pursuant to the Issue.

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer in case of any pre-Issue or post-Issue related issues such as non-receipt of Allotment Advice, demat credit of allotted ZCZP Instruments, refunds, transfers, etc. as the case may be.

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, Application Form number, address of the Applicant, Permanent Account Number, number of ZCZP Instruments applied for, amount paid on Application, Depository Participant name and client identification number and ASBA Account number (for Bidders other than Retail Individual Investors bidding through the UPI Mechanism) in which the amount equivalent to the Bid Amount was blocked or UPI ID in case of Retail Individual Investors bidding through the UPI mechanism.

All grievances relating to the ASBA process may be addressed to the Registrar to the Issue with a copy to either (a) the relevant Designated Branch of the SCSB where the Application Form was submitted by the ASBA Applicant, or (b) the relevant Designated Branch of the SCSB in the event of an Application submitted by an ASBA Applicant at any of the Syndicate ASBA Centers, giving full details such as name, address of Applicant, Application Form number, series applied for, number of ZCZP Instruments applied for, amount blocked on Application

All grievances related to the UPI process may be addressed to the Stock Exchanges, which shall be responsible for addressing investor grievances arising from applications submitted online through the App based/ web interface platform of Stock Exchanges or through their Trading Members. The intermediaries shall be responsible for addressing any investor grievances arising from the applications uploaded by them in respect of quantity, price or any other data entry or other errors made by them.

All grievances arising out of Applications for the ZCZP Instruments made through the Online Stock Exchange Mechanism (app based / web interface platform) or through Trading Members of the Stock Exchanges may be addressed directly to the relevant Stock Exchange with a copy to the Registrar to the Issue.

Escrow Collection Bank

Axis Bank Limited

30, 4th Cross, CMR Road,
Kalyan Nagar, HRBR, 2nd Block,
Bengaluru, Karnataka -560043
Tel: + 91 80955 07341
Email: kalyanagarbangalore.branchhead@axisbank.com
Contact Person: Suresh Reddy
SEBI Registration No.: INBI00000017
Website: www.axisbank.com

Statutory Auditors

M/s. Ramnarain & Co

373 'Ishavasya', Ground Floor,
Opp. Nativity Church,
5th Main road AMS Layout,
Vidyaranyapura, Bangalore, 560 097,
Karnataka, India
Tel: +91 98453 18140
Email: partner@ramnarainandco.com
Contact Person: R Ravi
Firm Registration Number: 003021S
Website.: www.ramnarainandco.com

Changes in Auditors

There has been no change in our statutory auditors in the three years preceding the date of this Draft Fund Raising Document.

Stock Exchanges

The ZCZP Instruments offered through this Draft Fund Raising Document are proposed to be listed on NSE Social Stock Exchange and NSE Social Stock Exchange shall be the Designated Stock Exchange. Our Company has received 'in-principle' approval from NSE SSE *vide* its letter bearing number [●] dated [●].

Legal Counsel to the Issue

TRILEGAL

Trilegal

One World Centre
10th Floor, Tower 2A and 2B,
Senapati Bapat Marg,
Lower Parel (West)
Mumbai 400 013
Maharashtra, India
Tel: +91 22 4079 1000

Impersonation

As a matter of abundant precaution, attention of the investors is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013, relating to punishment for fictitious applications. Section 38(1) of the Companies Act, 2013 provides that:

“Any person who —

- (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or*
- (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or*
- (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name,*

shall be liable for action under Section 447.”

The liability prescribed under Section 447 of the Companies Act 2013 for fraud involving an amount of at least ₹ 10 lakhs million or 1.00% of the turnover of our Company, whichever is lower, includes imprisonment for a term which shall not be less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount. In case the fraud involves (i) an amount which is less than ₹ 10 lakhs or 1.00% of the turnover of our Company, whichever is lower; and (ii) does not involve public interest, then such fraud is punishable with an imprisonment for a term extending up to five years or a fine of an amount extending up to ₹5 lakhs or with both.

Operations

Our Company has a physical existence, is operational and is accessible for visits at our Registered Office.

Underwriting

The Issue is not underwritten.

Arrangers to the Issue

There are no arrangers to the Issue.

Guarantor to the Issue

There are no guarantors to the Issue.

Minimum subscription

In terms of the SEBI ICDR Regulations, for an issuer undertaking a public issue of zero coupon zero principal instruments the minimum subscription for such public issue of zero coupon zero principal instruments shall be 75% of the Issue Size.

If our Company does not receive the minimum subscription of 75% of Issue Size, prior to the Issue Closing Date, the entire Application Amount shall be refunded to the Applicants or shall be unblocked in the relevant ASBA Account(s) of the Applicants within eight working days from the Issue Closing Date.

Further, no separate arrangements have been made in case of subscription above 75% of the Issue Size but below 100% of the Issue Size.

In case the subscription above 75% of the Issue Size but below 100% of the Issue Size is not arranged, the impact on achieving social objectives is as follows:

We have proposed training of up to 2,867 graduating youth from government colleges to assist in employment placement through our UNXT programme through the NPO. In case of subscription above 75% of the Issue Size but below 100% of the Issue Size, the number of youth trained will get reduced on a pro rata basis.

Under Section 39(3) of the Companies Act, 2013 and Rule 11(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, if the stated minimum subscription amount is not received within the specified period, the application money received is to be credited only to the bank account from which the subscription was remitted. To the extent possible, where the required information for making such refunds is available with our Company and/or the Registrar, refunds will be made to the account prescribed. However, where our Company and/or the Registrar does not have the necessary information for making such refunds, our Company and/or the Registrar will follow the guidelines prescribed by SEBI in this regard.

Utilisation of Issue proceeds

For details on utilisation of Issue proceeds see, “*Objects of the Issue*” beginning on page 50 of this Draft Fund Raising Document.

Issue Programme*

ISSUE OPENS ON	[●]
ISSUE CLOSES ON	[●]
PAY IN DATE	Application Date. The entire Application Amount is payable on Application
DEEMED DATE OF ALLOTMENT	The date on which the Board of Directors approves the Allotment of the ZCZP Instruments for the Issue or such date as may be determined by the Board of Directors and notified to the Designated Stock Exchange. The actual Allotment of ZCZP Instruments may take place on a date other than the Deemed Date of Allotment.

* *The Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the period indicated above, except that the Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company and receipt of relevant approvals. On the Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchanges. Further, pending mandate requests for applications placed on the Issue Closing Date will be validated by 5 p.m. (Indian Standard Time) on one Working Day after the Issue Closing Date. For further details please see "Issue Related Information" on page 131 of this Draft Fund Raising Document.*

Applications Forms for the Issue will be accepted only from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchanges, during the Issue Period as mentioned above on all days between Monday and Friday (both inclusive barring public holiday) by the Registrar. On the Issue Closing Date, Application Forms will be accepted only between 10:00 a.m. to 3:00 p.m. (Indian Standard Time).

For details in relation the Basis of Allotment, please see "Issue Related Information" on page 131 of this Draft Fund Raising Document.

CAPITAL STRUCTURE

Details of share capital and securities premium account

The share capital of our Company as on the date of this Draft Fund Raising Document is as set forth below:

	Particulars	Amount (in ₹)
A	AUTHORISED SHARE CAPITAL	
	10,000 Equity Shares of ₹10 each	1,00,000.00
	Total Authorised Share Capital	1,00,000.00
B	ISSUED, SUBSCRIBED AND PAID-UP CAPITAL	
	10,000 Equity Shares of ₹10 each	1,00,000.00
	Total Issued Subscribed and Paid-Up Capital	1,00,000.00
C	SECURITIES PREMIUM AMOUNT	
	Securities Premium Reserve	Nil

Share capital history of our Company

The following table sets forth the history of the equity share capital of our Company, since its incorporation till the date of this Draft Fund Raising Document:

Date of allotment	Details of allottees	Reason for / nature of allotment	Nos. of equity shares allotted	Face value per equity share (in ₹)	Issue price per equity share (in ₹)	Nature of consideration
August 25, 2010*	5,000 equity shares were allotted each to I.A. Padmanabhan alias Ramesh Swamy and A S Narayanan	Initial subscription to the Memorandum of Association	10,000	10	10	Cash

* Our Company was incorporated on November 16, 2011. The date of subscription to the Memorandum of Association is August 25, 2010.

Details of change in authorised share capital of our Company for the last three financial years and till the date of this Draft Fund Raising Document:

There have been no changes to the authorised share capital of our Company in the last three financial years and till the date of this Draft Fund Raising Document.

Details of Equity Share Capital History of our Company for the financial years ended March 31, 2025, March 31, 2024, March 31, 2023 and till the date of this Draft Fund Raising Document:

There has been no issuance of Equity by our Company in the last three financial years, and till the date of this Draft Fund Raising Document.

Details of Preference Share Capital History of our Company for the last three years and till the date of this Draft Fund Raising Document:

Our Company has not allotted any preference shares for the last three years and till the date of this Draft Fund Raising Document.

Shareholding pattern of our Company as on the date of this Draft Fund Raising Document

The following table sets forth the details regarding the equity shareholding pattern of our Company as on the date of this Draft Fund Raising Document:

Category (I)	Category of shareholder (II)	Number of shareholders (III)	Number of fully paid up equity shares held (IV)	Number of Partly paid-up equity shares held (V)	Number of shares underlying Depository Receipts (VI)	Total number of shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total number of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				Number of shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								Number of Voting Rights			Total as a % of (A+B+C)			Number (a)	As a % of total Shares held (b)	Number (a)	As a % of total Shares held (b)	
								Class e.g.: Equity Shares	Class e.g.: Others	Total								
(A)	Promoter and Promoter Group	2	10,000	-	-	10,000	100	-	-	-	-	-	-	-	-	-	-	10,000
(B)	Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C)	Non Promoter-Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	2	10,000	-	-	10,000	100	-	-	-	-	-	-	-	-	-	-	10,000

List of top 10 holders of Equity Shares of our Company as on the date of this Draft Fund Raising Document

Sr. No.	Name of the Shareholders	Total Number of Equity Shares	Number of Equity Shares held in dematerialized form	Total Shareholding as % of total number of Equity shares
1.	I.A. Padmanabhan <i>alias</i> Ramesh Swamy	5,000	5,000	50.00
2.	A S Narayanan	5,000	5,000	50.00
	Total	10,000	10,000	100.00

Statement of the aggregate number of securities of our Company purchased or sold by our Promoters, Promoter Group, our Directors, and/or their relatives within six months immediately preceding the date of filing of this Draft Fund Raising Document

No securities of our Company have been purchased or sold by our Promoters, Promoter Group, our Directors, and/or their relatives within six months immediately preceding the date of filing of this Draft Fund Raising Document.

Statement of capitalization (Debt/ Equity Ratio) of our Company, as on the date of this Draft Fund Raising Document

Particulars	Amount	
	Prior to the Issue (₹)	Post Issue (₹)
Borrowing / Debt		
Debt Securities	Nil	Nil
Borrowings (other than debt securities)	Nil	Nil
Total Borrowing / Total Debt (A)	Nil	Nil
Equity		
Equity Share Capital	1,00,000.00	1,00,000.00
Other Equity	Nil	Nil
Total Equity (B)	1,00,000.00	1,00,000.00
Debt / Equity (A/B)	Not applicable*	Not applicable*

* The securities to be issued under the Issue are zero coupon zero principal instruments of face value of ₹1.

Shareholding of Directors in our Company

Except as disclosed above, none of our Directors, hold any equity shares in our Company, as on the date of this Draft Fund Raising Document.

Details of Stock Option Plans of our Company

Our Company does not have any employee stock option scheme.

STATEMENT OF SPECIAL TAX BENEFITS

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STATEMENT OF SPECIAL TAX BENEFITS

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS UNDER THE APPLICABLE DIRECT AND INDIRECT TAX LAWS, IN INDIA.

Date: 24-12-2025

To,

The Board of Directors
SGBS Unnati Foundation
Unnati Centre, No. 1 (P), Temple Road, NGEF Layout,
Sadananda Nagar,
Bengaluru - 560 038.

Dear Sirs,

Sub: Statement of possible special tax benefits ("the statement") available to SGBS Unnati Foundation ("the Company") and its shareholders, prepared in accordance with the requirements under Schedule VI (Part A) (9) (L) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("SEBI ICDR Regulations").

We, Ramnarain & Co. ("the Firm"), Independent Chartered Accountants, have been requested by the Company to certify Statement of Special Tax benefits available to the Company and its Shareholders under the applicable laws of India.

1. The accompanying statement of possible special tax benefits available to the company and its shareholders (hereinafter referred to as the "**statement**" and provided in **Annexure 1** to this certificate) under Income-tax Act, 1961 ("**IT ACT**") presently in force in India viz., the Income-tax Rules, 1962, regulations, circulars and notifications issued thereon, as applicable to the assessment year 2026-27 relevant to the financial year 2025-26, possible special tax benefits under the Central Goods and Services Tax Act, 2017/ the Integrated Goods and Services Tax Act, 2017, applicable State Goods and Services Tax Act, 2017, applicable Union Territory Goods and Services Tax Act, 2017 ("**GST Acts**"), the Customs Act, 1962 ("**Customs Act**") and the Customs Tariff Act, 1975 ("**Tariff Act**") (IT Act, GST Acts and Customs Act together referred to as "**Taxation Laws**"), as amended by the Finance Act 2025 including the relevant rules, notifications and circulars issued there under, applicable for the Financial Year 2025-26, available to the company and its shareholders. Several of these benefits are dependent on the Company and its shareholders as the case may be, fulfilling the conditions prescribed under the relevant provisions of the Taxation Laws. Hence, the ability of the Company and its shareholders to derive the special tax benefits is dependent upon their fulfilling such conditions, which based on business imperative of the Company and its shareholders face in the future, the Company and its shareholders may or may not choose to fulfil.

Q. K. R.





2. This statement of possible special tax benefits is required as per Schedule VI (Part A) (9) (L) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ('SEBI ICDR Regulations'). While the term 'special tax benefits' has not been defined under the SEBI ICDR Regulations, it is assumed that with respect to special tax benefits available to the Company, and the same would include those benefits as enumerated in the statement. Any benefits under the Taxation Laws other than those specified in the statement are considered to be general tax benefits and therefore not covered within the ambit of the Statement. Further, any benefits available under any other laws within or outside India, except for those specifically mentioned in the statement, have not been examined and covered by this statement.
3. The benefits discussed in the enclosed Statement cover the possible special tax benefits available to the Company and its shareholders and do not cover any general tax benefits available to them.
4. In respect of non-residents, the tax rates and the consequent taxation shall be further subject to any benefits available under the applicable Double Taxation Avoidance Agreement, if any, between India and the country in which the non-resident has fiscal domicile.
5. The benefits stated in the enclosed Statement are not exhaustive and the preparation of the contents stated is the responsibility of the Company's management. We are informed that this statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the distinct nature of the tax consequences and the changing tax laws, each investor is advised to consult their own tax consultant with respect to the specific tax implications arising out of their participation in the issue and we shall in no way be liable or responsible to any shareholder or subscriber for placing reliance upon the contents of this statement.

Also, any tax information included in this written communication was not intended or written to be used, and it cannot be used by the company or the investor, for the purpose of avoiding any penalties that may be imposed by any regulatory, governmental taxing authority or agency.

6. We do not express any opinion or provide any assurance whether:
 - The company and its shareholders will continue to obtain these benefits in future;
 - The conditions prescribed for availing benefits have been/would be met;
 - The revenue authorities/courts will concur with the views expressed herein.

7. The contents of the enclosed statement are based on information, explanation and representations obtained from the Company and on the basis of our understanding of the





business activities and operations of the company. We have relied upon the information and documents provided by the executives and Management of the Company being true, correct, and complete and have conducted the statutory audit of the books of accounts. Our view, under no circumstances, is to be considered as an audit opinion under any regulation or law. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our firm or any of the partners or affiliates, shall not be responsible for any loss, penalties, surcharges, interest or additional tax or any tax or non-tax, monetary or non-monetary, effects or liabilities (consequential, indirect, punitive or incidental) before any authority/otherwise within or outside India arising from the supply of incorrect or incomplete information of the company.

8. This statement is addressed to Board of Directors and BRLMs and issued at the specific request of the company for the submission to the BRLMs to assist them in conducting their due-diligence and documenting their investigations of the affairs of the company in connection with the proposed offer. This report may be delivered to SEBI, the stock exchanges, to the Registrar of Companies, Maharashtra at Mumbai or to any other regulatory and statutory authorities by the BRLMs only when called upon by SEBI or the stock exchanges in connection with any inspection, enquiry or investigation, as the case may be, to evidence BRLMs due diligence obligations pertaining to the subject matter of this report or for any defense that the BRLMs may wish to advance in any claim or processing with SEBI or stock exchanges in connection with due diligence obligations of the BRLMs in the Offer pertaining to subject matter of this report. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose to any other person to whom this report is shown or into whose hands it may come without our prior consent is writing.

Limitations

9. Our views expressed herein are based on the facts and assumptions indicated above. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its
10. interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes. The views are exclusively for the limited use of SGBS Unnati Foundation in connection with its public offer referred to herein above and shall not, without our prior written consent, be disclosed to any other person. This statement has been prepared solely in connection with the offering of equity shares by the Company under the SEBI ICDR Regulations.

For Ramnarain & Co
Chartered Accountants
ICAI FRN – 003021S


CA. R Ravi
Partner
ICAI MRN: 019898
Place: Bengaluru





ANNEXURE 1

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO SGBS UNNATI FOUNDATION (p "THE COMPANY") AND ITS SHARE HOLDERS UNDER THE APPLICABLE UNDER THE INDIAN TAX REGULATIONS ("TAX LAWS") IN INDIA.

UNDER THE DIRECT TAX LAWS (THE INCOME TAX ACT, 1961)

1.Special Tax benefits available to the Companies

Direct Taxes:

SGBS Unnati Foundation ("the Company") is in Indian Company, subject to tax in India. The Company is taxed on its excess of income over expenditure subject to exemption provisions u/s 12 of the Income Tax Act, 1961.

Indirect Taxes:

SGBS Unnati Foundation, provides education and training to the youth of under privileged section of the Society featuring under Service Accounting Codes 99924, 99925 and 99929 which are taxable under the Goods and Service Tax Laws in India at **NIL rate** as per Serial No. 66 of Notification No. 12/2017-Central Tax (Rate) dated 28th June, 2017.

Further SGBS Unnati Foundation is approved Skill Development Training Institute accredited by National Skill Development Corporation. Any programs undertaken under such program featuring under Service Account Code 9992, 9983 and 9991 is taxable under the Goods and Service Tax Laws in India at **NIL rate** as per Serial No. 69 of Notification number 12/2017-Central tax (Rate) dated 28th June, 2017.

2.Special Tax benefits available to the shareholders.

- Dividend income will be subject to tax in the hands of shareholders at the applicable slab rate/corporate tax rate (plus applicable surcharge and cess) or as per the applicable Double Tax Avoidance Agreements (as shall be relevant).
- In case of Dividend income earned by domestic shareholders, reported under the head "Income from other sources", the net taxable amount shall be computed after making deduction of a sum paid by way of interest on the capital borrowed for the purpose of investment. However, no deduction shall be allowed from the Dividend income, other than deduction on account of interest expense, and in any financial year such deduction shall not exceed 20% of the dividend income under section 57 of the Act.
- As per section 2 (29AA) read with section 2 (42A) of the Act, a listed equity share is treated as a long-term capital asset if the same is held for more than 12 months immediately preceding the date of its transfer.
- Long-term Capital gains on transfer of shares on which Securities Transactions Tax has been paid will be subject to tax in the hands of shareholders as per the provisions of Sec 112A of the Act at 12.5% (plus applicable surcharge and cess). However, the benefit of indexation of costs shall not be available.



e) Short-term capital gains arising on transfer of share on which securities Transactions Tax has been paid will be subject to tax in the hands of shareholders as per the Provisions of section 111A of the Act at 20% (plus applicable surcharge and cess).

f) Non-resident shareholders including foreign portfolio investors may choose to be governed by the provisions of Double Taxation Avoidance Agreement, to the extent they are more beneficial and subject to provision of the prescribed documents.

Notes:

a. These tax benefits are dependent on the company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Act. Hence the ability of the Company or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, the company or its shareholders may or may not choose to fulfil.

b. This statement does not discuss any tax consequences in the country outside India of an investment in the shares. The shareholders/ investors in the country outside India are advised to consult their own professional advisors regarding possible income-tax consequences that apply to them.

c. Surcharge rate shall be maximum 15% in case of dividend income and capital gains.

d. Health and Education Cess ('cess') @ 4% on the tax and surcharge as shall be applicable, is payable by all category of taxpayers.

e. The above statement of possible direct tax benefits sets out the provisions of law in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of shares.

End of Report.



[Handwritten Signature]

OUR OPERATIONS

Some of the information contained herein, including information with respect to our vision, our target segment, strategy and operations contain forward-looking statements that involve risks and uncertainties. This section should be read in conjunction with the sections “Forward-Looking Statements”, “Risk Factors” and “Finance” on pages 8, 9 and 53 of this Draft Fund Raising Document.

In this section any reference to “we”, “us” or “our” refers to SGBS Unnati Foundation (the “Company”). Unless otherwise indicated, or unless the context otherwise requires, the financial information included herein is based on our Audited Financial Statements. For further information, see “Financial Information” on page 54 of this Draft Fund Raising Document.

Overview and Vision

We are a not-for-profit organization registered under Section 25 of the Companies Act, 1956 (validly existing under Section 8 of the Companies Act, 2013) and were incorporated on November 16, 2011. Our key objects are aimed at enabling less educated underprivileged, unemployed youth to seek gainful employment. For further information on the objects of our Company, please refer “History and Main Objects” on page 46 of this Draft Fund Raising Document.

Our vision “With Society, towards Serenity” aims to touch different facets of human life to make the society a better place to live in line with our objects. Our vision embodies the following core concepts:

1. Reaching out to all sections of society through education, vocational training, promotion of fine arts and service to the society at large;
2. Enabling people to be happy and to lead a life of fulfilment; and
3. Motivating people who are leading a life of fulfilment to give something back to the society.

Our programmes and their target segment

Our operations comprise three programmes, (a) the Unnati Programme, (b) the UNXT, and (c) the Sugam Programme.

Unnati Programme:

The philosophy of our Unnati Programme is “Learn, earn, stand tall”. Under this programme we provide vocational training and social transformation for the underprivileged and unemployed youth who are typically in the age group of 18 to 25 years. The programme involves amongst other things providing around 300 hours of training focused on spoken English, life-skills, values, basic computer knowledge, and vocational training based on the educational background of the relevant individual. Upon completion of the training, we work towards job placements for such trainees at various corporates. The programme is inclusive and seeks to empower families who are below the poverty line.

We offer two courses of training under the programme, namely, Business Associate and Retail Associate. The Business Associate course is a training course on domestic voice and back-office operations for entry-level jobs. Experienced professional from the field provide training with theory and practical sessions. Placement of trainees under this course are typically with business process outsourcing companies which involve customer care and support, data entry. The Retail Associate course involves training in the field of retail, basic lessons concerning the technicalities of different types of markets, their work and training amongst other things in effective marketing and sales. The job opportunities typically provided are supervisors, help-desk, sales executives, accountants and cashiers at retail outlets. The fees for each of these courses are nominal at ₹ 1,000 per trainee except in Bangalore where the fees is ₹ 5,000 which includes accommodation and food. Additionally, on a case to case basis, we also offer partial or complete concessions on the fees for trainees who are unable to pay the fees on account of their economic conditions. This cost is supported by through the donations and grants we receive.

UNXT Programme:

The UNXT Programme is a one-month programme providing training for final year students at government colleges, who face challenges to secure a job after completing their education. The programme involves training on (a) life skills including money management, stress management and goal setting; (b) communication including comprehension, language etiquette, listening skills and customer queries; (c) human resource training including preparation of resumes, email etiquette, interviews and leadership training; and (d) values including punctuality, sharing, honesty, respect and humility. The cost we incur to train the trainees under the programme is ₹ 1,500 per trainee. However, we offer the programme at no cost which is supported by donations and grants that we receive.

Sugam Programme:

Sugam is a grassroot entrepreneurship accelerator working to bridge the rural-urban economic divide by helping non-urban youth to develop scalable, replicable and locally impactful businesses. Under this programme, an individual aspiring to be an

entrepreneur can conceive, design, launch, grow and sustain a startup venture and be supported to succeed and join the core commercial ecosystem. Our focus is on relevant ideas in sectors like agriculture, healthcare, energy, and supporting youth through learning and development, mentoring, and funding.

Social impact

Strategic intent and planning

The social challenge that our Company is seeking to address is unemployment and unemployability in India. As per World Economic Forum, out of the 13 million people who join India's workforce each year only 1 out of 4 management professionals, 1 out of 5 engineers and 1 out of 10 graduates are employable, which is on account of a lack of employability skills. The unemployment situation in the country has not significantly improved over the past year.

Our Company is attending to the challenge of addressing employability skills through our training programmes, namely Unnati, UNXT and Sugam. For further information on our programmes and their target segment please refer "*Our Operations – Our programmes and their target segment*" and "*Objects of the Issue – Purpose for which there is a requirement of funds, project details and target segment*" on pages 28 and 50, respectively of this Draft Fund Raising Document.

Our Company was founded with a single aim to harness the potential of youth of the country, mold them to become self-reliant, productive workforce for the country, and to provide them with a sustainable livelihood. Our Company helps the youth pursue their goals, equips them with the necessary skill set. We understand that many of them lack the necessary skills and education to secure stable employment. Our programme primarily focuses on training unemployed and unemployable youth, both with and without an educational background.

The organization runs 3 different programs addressing different sections of the youth and women.

UNXT – A program aimed at enhancing the skills of underprivileged youth in their final year of college, preparing them to face challenges related to low confidence, communication, interpersonal abilities, essential success skills, spoken English, and interview techniques. Notably, 85% of the participants come from rural areas, with approximately 45% being women. Total 165 hours: 90 hours in classroom learning which consists of values, English communication and life skills over a period of 30 days and 75 hours of self-learning content on a mobile application. The classroom learning is conducted in batches of 35- 40 youth, 3 hours per day for 30 sessions, outside of college hours and run throughout the year. We also have 600 videos and 120 questions made available on a daily basis on our learning management platform, which is critical to the programme's success. Encouragement of self-learning is recommended.

Unnati – Our Vocational Training Programme (VTP) operates across 33 centers, targeting the challenges faced by unemployed and underprivileged youth. Participants receive over 300 hours of training in English, soft skills, success skills, values, computer literacy, and a specific vocation, culminating in a guaranteed job in a corporate setting after 35 days of training. This program welcomes youth without formal education and provides support for school dropouts.

SUGAM – This program for Women Micro-entrepreneurs was launched in 2023 as a pilot initiative aimed at supporting rural women engaged in income-generating activities. It provides training in essential skills such as life skills, communication, social media, computer proficiency, pitching, proposal writing, and financial literacy, encouraging them to scale their operations. The training takes place at our Bangalore center through an intensive seven-day workshop.

Target segment

Our target audience consists of individuals aged 18 to 25 from economically disadvantaged backgrounds. With a strong emphasis on inclusivity, we actively promote female participation in our program, and currently, around 40% of our enrollees across all centers are women. By offering equal opportunities, we strive to close the gender gap and promote gender equality

within the workforce. The social challenge our Company is addressing, along with our target audience, has remained consistent over the past three financial years.

Aspirational districts – We are working in the below list of aspirational districts and places in the North East:

Sr. No.	State	District
1.	Andhra Pradesh	Vizianagaram, Vishakapatnam, YSR Kadapa
2.	Bihar	Sitamarhi, Nawada, Jamui
3.	Karnataka	Raichur, Yadgir
4.	Kerala	Wayanad
5.	Madhya Pradesh	Chhatarpur, Rajgarh, Vidisha, Guna, Singrauli, Khandwa
6.	Maharashtra	Gadchiroli
7.	Rajasthan	Dholpur
8.	Uttar Pradesh	Fatehpur, Bahraich, Balrampur, Siddharthnagar, Chandauli, Sonbhadra
9.	Uttarakhand	Udham Singh Nagar, Haridwar

The outcome

By addressing the above challenges, our Company empowers young individuals to become productive contributors to the society.

Our Company aims to ensure that the impact of our programmes are measured under the following heads (which we expect to be more than 60%):

- Youth securing jobs through campus interviews, job fairs, and if required through us;
- Youth joining their family business, farming or starting their own entrepreneurial journey; and
- Youth going for higher education.

The immediate benefits of our programs—such as enhanced communication skills, improved body language, increased confidence, and strengthened self-belief—can be observed just after completion of the program. However, a thorough impact assessment, providing the necessary data to validate the 60% improvement criteria, can only be conducted six months post-graduation.

The following could be the potential unintended negative outcome:

- We incur certain cost and time on training youth under our programmes. However, after completion of the programme, the youth may decide not to take up a job due to various factors including social, or geographic reasons.
- We may not have the capacity to train all the interested individuals under our programme due to lack of infrastructure or resources available with us.
- The youth after the training do not want to take up farming or other local jobs in their locality. They start feeling that those are menial jobs and their aspiration levels go higher leading to some discontent.
- There are situations of tension in the family as the youth want to take up jobs and move out of their comfort zones which is not seen in a positive way in the family.

The approach

Our Company trains youth to become part of the self-reliant, productive workforce for the country, and provides them with a sustainable livelihood. Our programmes primarily focuses on training unemployed and unemployable youth, both with and without an educational background. We provide :

- vocational training and social transformation for the underprivileged and unemployed youth who are typically in the age group of 18 to 25 years.
- training for final year students at government colleges, who face challenges to secure a job after completing their education.

Help to non-urban youth to develop scalable, replicable and locally impactful businesses

Solution implementation plan

Total 180 hours: 90 hours in classroom learning which consists of values, English communication and life skills over a period of 30 days and 90 hours of self-learning content on a mobile application. The classroom learning is conducted in batches of 35-40 youth, 3 hours per day for 30 sessions, outside of college hours and run throughout the year. We also have 600 videos and 120 questions made available on a daily basis on our learning management platform, which is critical to the programme's success. Self-learning is proposed to be encouraged. We have introduced a psychometric analysis for the youth to help them understand their strengths and a portal Udhogam to facilitate placements, specially in the local areas. There has been no change in the steps taken in the last three years for sustainability of our programmes.

Our operations through three programmes, (a) the Unnati Programme, (b) the UNXT Programme, and (c) the Sugam Programme align with the sustainable development goal of the United Nations to '*ensure inclusive and equitable quality education and promote lifelong learning opportunities for all*'.

Further, our programmes are aligned with the following schemes passed by the Government of India:

- Pradhan Mantri Kaushal Vikas Yojna for Technical Institutions ("**PMKVY-TI**") has been introduced to encourage the institutions for making the best use of available infrastructure of higher education system during off hours for skill training and provide employable and certifiable skills based on national occupational standards with necessary soft skills to the school dropouts who want to pursue higher order skills and living in the college's vicinity.
- Employability Enhancement Training Programme ("**EETP**") provides expertise on life skills, soft skills, communication skills, presentation skills and interview skills. It has been introduced by the All India Council for Technical Education ("**AICTE**") with an aim to boost the employability of engineering graduates through EETP. In partnership with Bharat Sanchar Nigam Limited ("**BSNL**"), this initiative targets electronics & communication students in select engineering colleges.
- The National Employability Enhancement Mission ("**NEEM Scheme**") is pioneered by the Government of India along with AICTE. It offers skill development training to the young people in India, who have either pursuing his or her diploma/graduation/post-graduation in any technical or non-technical stream, or who have discontinued studies after class tenth.
- AICTE – Startup Policy is designed in accordance with 'Start-up India Action Plan' introduced by the Government of India to guide and promote student driven innovations & start-ups in more than 10,000 AICTE approved institutions across the country. To help create a larger number of student-driven, on campus start-ups that will add to economic and social value. The policy aims to create one lakh technology-based student start-ups and a million employment opportunities by 2025.
- Skill Assessment Matrix for Vocational Advancement of Youth ("**SAMVAY**") is a credit framework that allows for lateral and vertical mobility within the vocational education system and between current education systems and it follows the National Skills Qualification Framework. Upon fulfilling skill module requirements and gaining trainer credits, students can transfer these to the institute. The university or technical board then grants certification by combining vocational skill and formal education credits.
- PM Internship Scheme is a remarkable initiative launched by the Indian government, designed to provide valuable internship opportunities for the youth of India. The program, part of the larger vision for skill development and employment, aims to bridge the gap between academic learning and real-world experience by offering internships across the top 500 companies. This initiative *not only* gives interns hands-on experience in their fields *but also* equips them with the skills and insights needed to build successful careers in the public sector.

Set out below are the details of our direct, indirect and institutional beneficiaries / stakeholders across different programs and geographies:

Programme	States	Nos. of beneficiaries (direct and indirect)	Details of stakeholders	Nos. of institutional beneficiaries
UNXT	Karnataka, Tamil Nadu, Kerala, Andhra Pradesh, Telangana, Uttarakhand, Maharashtra, Rajasthan, Gujarat, Goa, Bihar, Nagaland, Madhya	Direct (youth trained) 2023-24: 95,448 2024-25: 1,13,951 2025-26: 93,954** Indirect: N.A.	Memorandum of understanding signed with State Governments* for conducting UNXT program in government colleges for final years. Our Company signed MoUs with state government of Karnataka, Tamil Nadu, Kerala, Nagaland, Arunachal Pradesh, Uttarakhand,	N.A.

	Pradesh and Uttar Pradesh		Madhya Pradesh, Telangana, Rajasthan, Maharashtra, Gujarat, Goa, Bihar and Uttar Pradesh**.	
Unnati Vocational Training Program	Karnataka, Tamil Nadu, Telangana, Andhra Pradesh, Gujarat, Rajasthan, Delhi, Nagaland and Maharashtra.	Direct (youth trained) 2023-24: 5,763 2024-25: 9320 2025-26: 5803** Indirect: N.A.	N.A.	N.A.

* Includes MoUs signed with Department of Employment and Training, Karnataka, Tamil Nadu Skill Development Corporation, Tamil Nadu and Department of Higher and Technical Education, Nagaland.

** The numbers for 2025-26 is from April 2025 – November 2025.

Risk:

A key risk we faced in the achievement of the desired impact under our programmes in the past three years was the COVID-19 pandemic since we conduct our programmes in person including at colleges of State Governments. The lockdowns imposed by the Government had an impact on our programmes and we had to implement online training sessions. We faced numerous challenges during this period as, *firstly*, youth did not have access to high speed internet, *secondly*, youth did not have access to electronic devices such as mobile phones or laptops required to attend the training sessions and, *thirdly*, lack of significant gaps in digital literacy and difficulties in navigating technology.

For further details, please refer “Risk Factors - The impact of the COVID-19 pandemic or the outbreak of any new pandemic on our business and operations is uncertain and cannot be predicted.” on page 10 of this Draft Fund Raising Document.

Impact scorecard

Our Company monitor our metrics through two methods. Under the first method, we monitor the trend in the number of target segment on a yearly basis and under the second method, our Company monitor the number of jobs secured by youth trained under our programme.

The trend in the target segment can be explained with the number of youth enrolled with our programme who have adopted the below career paths in the last three years:

Type	Financial year ended March 31, 2025	Financial year ended March 31, 2024	Financial year ended March 31, 2023
Agriculture	208	149	44
Degree	17,166	24,299	9,476
Degree (aided)	4,781	2,768	577
Degree (private)	16,202	14,779	680
Engineering (Government)	1,011	391	0
Engineering (private)	1,957	1,782	54
Horticulture	28	-	33
ITI	37,929	26,140	9,405
ITI (aided)	737	1,394	785
ITI (private)	7,852	9,628	1,349
Law	37	-	39
Nursing (private)	4,661	284	180
Paramedical (private)	1,515	264	79
Pharmacy	1,908	-	-
Polytechnic	10,824	1,988	443
Polytechnic (aided)	926	878	68
Polytechnic (private)	1,435	91	157
Teacher Training	916	-	-
Vocational Institute	794	45	148
Others	3,064	647	0
Total	1,13,951	85,527	23,517

The jobs secured by the youth trained by us in the financial year ended March 31, 2024, March 31, 2023, and March 31, 2022, is as follows:

Particulars	Financial year ended March 31, 2025	Financial year ended March 31, 2024	Financial year ended March 31, 2023
Number of youth trained	1,13,951	95,448	23,616
Numbers of trained youth contacted	2183*	6,321	16,174
Number of jobs secured by trained youth (in figures)	480*	759	5,622
Number of jobs secured by trained youth (in %)	22*	12	35

*The survey was conducted and the resultant numbers/ percentage is only for the number of youth who were trained using the funds raised through the Social Stock Exchange in 2024-25

For further details in relation to the number of jobs secured by the youth trained under our programme, please refer to the section titled “Our Operations – Social Impact – The outcome” on page 30 of this Draft Fund Raising Document.

Key challenges

We believe that our skill development and vocational training courses have helped our target segment become employable, benefit from opportunities and attain financial independence. However, there are also numerous challenges that our target segment routinely faces while undertaking our programme due to several socio-economic and geographic factors. A significant part of our primary target segment have grown up in disadvantaged circumstances, are based in rural areas of the country, and thus frequently come from marginalized backgrounds. The key challenges we face are as follows:

1. Drop outs

Our foremost challenge is ensuring 100% retention of students, and minimizing the number of drop outs per class. Due to the free and voluntary nature of our courses, we have no authority to mandate attendance of participants in our classes. In our experience, approximately 5-10% of class participants drop out before the completion of the programme. At present, we do not have the capacity or resources to either follow up with participants who have dropped out and persuade them to continue or provide counselling to participants and families of the participants who opt to drop out to urge them to let the youth continue attending the programme.

2. Poor connectivity and infrastructure

As we approach government affiliated educational institutes based in rural areas to conduct classes, several of our participants face difficulties in attending classes due to lack of local transport facilities and connectivity. In our experience, we have observed that female students are especially likely to drop out because of circumstances such as buses not being available after a certain time in the evening and lack of other local transport options. Female students are especially hesitant to stay back and attend the programme classes due to this reason, which is a leading cause of dropping out.

3. Familial apprehension and pressure

Apprehension of families of participants with respect to the programme is a major hurdle in persuading participants to enroll and continue with the programme, especially for female participants. Obtaining permission from families to participate in the programme and the related issues that accompany participation, such as, staying back late after regular college classes and concerns with respect to safety due to travelling alone for female students. Additionally, female participants also frequently face pressure for marriage which is an impeding factor in their successful completion of the programme and transition to the job market. Based on our past experience, approximately 5% of our programme’s female participants do not enter the job market and get married directly upon completion of their respective degree.

4. Discrimination, domestic violence, alcohol and substance abuse

Majority of our students have marginalized backgrounds and consequently are susceptible to various vulnerabilities. A significant portion of our students have faced some form of discrimination and/or violence at home or in their immediate environment at some points in their lives. Unfortunately, alcohol and substance abuse, domestic violence including physical, mental and sexual violence are also commonly faced by multiple participants of our programme, which subsequently impact not only their participation in our classes but their overall lives. Although our personnel may be in a position to recognize such harm inflicted upon students, we do not always have the capacity or resources

to help students seek medical/legal/psychological help that they may require. This trauma and lack of support may result in students dropping out of either or both the degree they are pursuing and our courses.

For details in relation to achievements, please refer to the section titled “*History and Main Objects – Major events and milestones*” on page 46 of this Draft Fund Raising Document.

Feedback mechanism:

We take feedbacks of the individuals trained by us through our programmes after 6 months of completion of the programme. We have recorded the feedbacks provided by certain youth who have attended under our programmes.

Our programmes contribute towards achieving the twofold objective of building interpersonal skills and soft skills that youth in today’s world require to survive in a formal, fast paced work environment. Our interventions which reach our target segment through our numerous programmes help them with building soft skills such as public speaking, time management, stress management, dealing effectively with criticism, goal setting, problem solving, adhering to workplace protocol and others, which are critical for an individual to assimilate in a formal workplace. Through our training programmes, we also aim to impart interpersonal skills such as managing and regulating emotions in social situations, appropriate dressing and hygiene that is necessary to be maintained, conversation making, and teamwork to name a few.

Stakeholder Grievance Redressal Mechanism

We have a Grievance Redressal Policy which is shared with all employees and it is also available on our website under ‘*Governance*’. Our operations team is regularly in touch with the Government officials and the college authorities to ensure that our staff always work as per prescribed guidelines in an ethical and lawful manner. The authorities have our contact numbers and email IDs at their disposal in case they have to raise any concern.

We have not had any cases of grievances until the date of this Draft Fund Raising Document. In the event there are any grievances, such grievances are marked to the attention of our Chief Executive Officer, who will thereafter discuss it with the Board and relevant heads of department to ensure timely redressal. The correspondence with regard to the grievance redressal will either be handled by our human resources department or the operations team, depending on the nature of the grievance.

Top donors

The table below sets forth the details of top five donors (budget wise) for the financial year ended March 31, 2025:

Sr. No.	Name of the donor	Amount (₹ crores)
1.	Infosys Foundation	10.81
2.	ExxonMobil Services & Technology Private Limited	1.55
3.	MUFG Bank Limited	1.53
4.	Deloitte Foundation	1.50
5.	HDB Financial Services Limited	0.85

The table below sets forth the details of top five donors (budget wise) for the financial year ended March 31, 2024:

Sr. No.	Name of the donor	Amount (₹ crores)
1.	Infosys Foundation	9.88
2.	SSE ZCZP Instrument	1.80
3.	MUFG Bank Limited	1.70
4.	ExxonMobil Services & Technology Private Limited	1.69
5.	Omega Healthcare Management Services Limited	0.72

The table below sets forth the details of top five donors (budget wise) for the financial year ended March 31, 2023:

Sr. No.	Name of the donor	Amount (₹ crores)
6.	Infosys Foundation	0.78
7.	ExxonMobil Services & Technology Private Limited	1.78
8.	The Boeing Company Limited	0.55
9.	MUFG Bank Limited	1.22
10.	HDB Financial Services Limited	0.60

Organisational budget and expenditure:

The table below sets forth the breakup of organizational budget and expenditure for the financial year ended March 31, 2025:

Sr. No.	Programme	Budget (₹ crores)	Expenditure (₹ crores)
1.	Unnati	6.81	6.81
2.	UNXT	17.6	17.6
3.	Social Welfare Projects	Nil	0.48

The table below sets forth the breakup of organizational budget and expenditure for the financial year ended March 31, 2024:

Sr. No.	Programme	Budget (₹ crores)	Expenditure (₹ crores)
1.	Unnati	4.68	6.36
2.	UNXT	13.15	15.13
3.	Social Welfare Projects	Nil	0.74

The table below sets forth the breakup of organizational budget and expenditure for the financial year ended March 31, 2023:

Sr. No.	Programme	Budget (₹ crores)	Expenditure (₹ crores)
4.	Unnati Vocational Training Program	4.21	4.82
5.	UNXT Vocational Training Program	3.14	2.87
6.	Social Welfare Projects	Nil	1.01

Employees:

As of March, 2025, our Company has 492 employees.

Our Strategy

Provide vocational training for the unemployed, underprivileged youth through our programmes

The target segment of our training programmes is the unemployed and underprivileged youth. Individuals we train under our programmes are typically from rural districts and one of the challenges we face is that they seek jobs in such rural districts in order to be closer to their families and homes. We aim to meet this challenge by connecting with employers including from micro, small and medium enterprises through bodies like the Confederation of Indian Industry and the Federation of Indian Chambers of Commerce and Industry, and providing their job opportunities on our portal, Udhogam. Further, given the background of the trainees, we typically face the challenge of language barriers as trainees are often not fluent in, and in some cases do not know English. Through our programmes we teach also teach English and our aim is to continuously improve our learning management systems in a manner that help the trainees who are not fluent in English undergo the training with minimal challenges. This will help facilitate employment to the graduating youth from government colleges.

SOCIAL IMPACT ASSESSORS REPORT

Social Impact Assessor's Annual Report for FY 2024–25

1. Project Name & Strategic Intent

- *Project Name:* UNXT by Unnati Program
- *Purpose:* To train underprivileged graduating youth (18–25 years) from government colleges in employability, communication, life, and professional skills, reinforced with ethical values, through a blended 190-hour training program (90 classroom + 75 LMS-based + supplementary activities).
- *Geographic Scope:* Implemented across 3 states – Andhra Pradesh, Madhya Pradesh and Uttar Pradesh, spanning 48 districts including 3 aspirational districts (Chandauli, Fatehpur, Sonbhadra).
- *Colleges Covered:* 57 colleges in Tier 2–4 locations.

2. Scope and Objectives of the Social Impact Assessment

The Social Impact Assessment (SIA) aims to evaluate the effectiveness and reach of the UNXT by Unnati Program, which set a target of training **up to 3,000 graduating youth from government colleges**. These were final-year students were to be located across **Uttar Pradesh, Madhya Pradesh, Karnataka, Andhra Pradesh, and Rajasthan**. The programme aimed to assist them in employment placement by equipping them with employability, life, and communication skills. Each participant underwent **165 hours of training** (90 classroom hours and 75 self-learning hours via a mobile app), at an estimated per capita cost of **₹1,500 per youth**. (Source: Fund Raising Document 24-25)

Duration for Assessment: April 2024 – March 2025

Key objectives of assessment include:

- Assessing the impact of the training developed in the UNXT program on youth's employability skills.

The Key performance Indicators developed are appropriate and cover the reach depth & inclusion of the project well.

Reach	Depth	Inclusion
Total number of employability skill session held: 73 batches were conducted	Total training hours completed by each participant, indicating the intensity and engagement level: 165 hours each (90 hours classroom + 75 hours online through the UNXT LMS App)	Percentage of male and female participant in the employability skills program: Male: 49.61% ; Female: 50.39% Percentage of participants from marginalised communities: General: 304 (13.9%); OBC: 1,319 (60.42%); SC: 462 (21.16%); ST: 98 (4.49%) Percentage participants from aspirational districts: 3 aspirational districts out of 48 total districts

- The Fund-Raising Document had set a target of training 3,000 graduating youth across states Uttar Pradesh, Madhya Pradesh, Karnataka, Andhra Pradesh and Rajasthan with a Fund-Raising target of raising Rs 50 lakhs. An amount of Rs 39.85 lakhs was raised. Based on the amount raised the training target was proportionately adjusted to 2,183. During FY 2024–25, the program achieved training for 2,183 youth, representing 100% of the adjusted target.

3. Approach & Methodology

a. Basic Approach - Sampling Methodology

- Quantitative data: A stratified random sampling method was employed to ensure comprehensive coverage of different demographic groups for quantitative data. 182 telephonic surveys were conducted, representing a sample with 95% Confidence level and 7% Margin of Error.
- Qualitative data: 6 Key Informant Interviews were conducted with 3 with Changemakers & 3 with Principals and/or Placement Coordinators.
- Stakeholders Matrix: Student Beneficiaries, Changemakers, Principals & Placement Coordinators
- All stakeholder interactions were done virtually through telephonic & video calls.

b. Data Collection:

- Data was gathered through:
 - Surveys targeting students who completed the program
 - Interviews with changemakers and college principals
- Review of program documentation and performance metrics with information on Program records of batches, hours, certifications, UNXT LMS usage.

c. Study Limitations

- Sample size and demographic representation may affect generalizability.
- Feedback collection from external stakeholders was informal and might not capture all perspectives.
- The 12-month timeframe limits long-term impact analysis.

4. Impact Scorecard & Supplementary Information

a. Project-wise Assessor's Findings

- The UNXT by Unnati Program was designed with a Fund-Raising Document target of training 3,000 graduating youth across 5 states at an overall cost of Rs 50 lakhs. An amount of Rs 39.85 lakhs was raised. Based on the amount raised the training target was proportionately adjusted to 2,183. During FY 2024–25, the program achieved training for 2,183 youth, representing 100% of the adjusted target.
- *Geographic Coverage and Institutions:* The program reached 48 districts across three states, including 3 aspirational districts (Chandauli, Fatehpur, Sonbhadra in Uttar Pradesh). Training was conducted in 57 colleges, largely located in Tier 2, Tier 3, and Tier 4 towns, ensuring equitable reach to underprivileged youth.
- *Reach:* 73 batches of employability and life skills training were conducted. Sessions delivered through a blended 190-hour format (90 hours classroom + 75 hours LMS-based + supplementary activities).
- *Depth:* Each student completed an average of 165 hours of structured training, with active participation on the digital LMS (average 50+ hours logged per student). Balanced pedagogy enabled high engagement and sustained practice of employability skills.
- **Inclusion:**
 - Gender parity: Male 49.61%, Female 50.39%.
 - Marginalised groups: OBC 60.42%, SC 21.16%, ST 4.49%, General 13.9%.
 - Aspirational districts: 3 of 48 districts (6.25%) were aspirational.
- **Youth Outcomes:**
 - 22% transitioned into employment, self-employment, or agriculture.
 - 43% enrolled in higher education.
 - 35% were preparing for opportunities (interviews, competitive exams).
 - These results align with the KPI expectation that 60%+ of participants would secure either employment or higher education pathways.

b. Stakeholder Feedback

- **Youth Feedback (based on 182 respondents):**
 - *Program Effectiveness rating:*
 - Excellent (5): 42%

- Very Good (4):35%
- Good (3): 21%
- Average/Poor (≤ 2): 2%
- Overall Average Score: 4.14/5
- **Skills most valued:** Resume writing (4.06), Goal setting (4.05), Interview handling (4.03), Confidence (4.02), English communication (3.99).
- **Areas of improvement:** Emotion handling (3.97), Money management (3.98).
- **Suggestions:** Add industry-linked modules, provide follow-up mentoring, align schedules better with academic calendars, more digital literacy focus.
- **Qualitative Evidence**
 - **Changemakers/Trainers:**
 - Activity-based pedagogy (games, role-play, group discussions) was cited as the most effective engagement method.
 - *Key resonating topics:* goal setting, gender equality, communication, and interview preparation.
 - Trainers reported *female students were more engaged and eager*, though also more constrained by family/social resistance.
 - **Success stories:** Weaker students gaining confidence to perform solo presentations; rural-background students overcoming hesitation to speak in English were cited as success stories.
 - **Challenges:** Negative self-perceptions among students initially, inconsistent attendance, and lack of infrastructure (labs, projectors).
 - **Principals:**
 - Confirmed visible improvements in confidence, discipline, time management, and communication skills.
 - Reported that the program increased student participation and attendance, with shy students showing transformation by the end.
 - *Success case:* Rural female students giving first English speech during valediction and later secured a customer service job were cited as success cases.
 - *Challenges:* Scheduling conflicts with academic calendars, inadequate infrastructure, varied engagement levels due to English proficiency gaps were some of the challenges presented.

Despite these challenges, the program met or exceeded expectations on depth (165 hours of training per student), gender and community inclusion, and satisfaction (4.14/5), indicating the quality and inclusiveness of impact were robust.

c. Specific Comments

- The Unified Framework on Social Impact Assessment (UFSIAS) issued by SEBI requires projects to align with the Theory of Change / Logic Model. The UNXT by Unnati Program's Solution Implementation Plan (SIP) for FY 2024–25 was explicitly structured on a logic model (impact-outcome-output-activity-input chain), with KPIs covering reach, depth, and inclusion. A mapping exercise shows that the program's design and reporting are in full alignment with UFSIAS best practices.
- The demonstrated outcomes in FY 2024-25—training 2,183 youth across 3 states and 48 districts (including 3 aspirational districts)—build on Unnati's sustained experience since 2011 in employability and life skills training. This cumulative expertise has enabled the organization to adapt effectively to diverse contexts, with notable success in ensuring gender parity and inclusion of marginalized communities.

d. Any Other Matters Considered Relevant

- *Technology Integration:* The use of the *UNXT LMS App, ULEAPP, and Sixerclass platforms* has improved program efficiency, enabling blended learning, large-scale monitoring, and structured engagement with students. (ref: Logic Model Framework)
- *Sustainability:* Partnerships through MoUs with state governments and a diversified donor base provide a foundation for continuity of the program. (Ref: Form 2.1 Section A and B)
- *Unintended Outcomes:* As noted in Form 2.1, some youth expressed frustration over limited local job opportunities, leading to increased migration to cities and elevated salary expectations. Female students, while enthusiastic participants, continue to face family resistance in accessing employment.
- *Future Direction:* Building stronger alumni networks, 6-month post-training employment tracking system and employer partnerships is expected to sustain impact beyond training, while systematic feedback loops with colleges and principals will help refine delivery.

5. Assessor's Overall Comments

In FY 2024-25, the UNXT by Unnati Program trained *2,183 graduating youth across three states and 48 districts, including 3 aspirational districts*. The program ensured *gender parity (49.61% male, 50.39% female)* and strong inclusion, with over 86% participants from OBC, SC, and ST communities.

Each participant completed an average of 165 hours of structured training (classroom and LMS- based), aligning with the program's design for depth and engagement. Outcomes reported include 22% employment/self-employment and 43% higher education progression. Beneficiary feedback was positive, with an average effectiveness score of 4.14/5, highlighting gains in communication, confidence, and employability readiness. Stakeholder consultations with principals and changemakers corroborated these findings and pointed to improvements in discipline, motivation, and job preparedness.

Overall, the program demonstrates measurable social impact, alignment with SEBI's Unified Framework for Social Impact Assessment, and sustained organizational capability built over a decade of skilling experience.

Social Impact Assessor Name: Prajakta Mony

Social Impact Assessor Membership No: ISAI/SA-505 and ICMAI SAO/2024-25/00150

For Social Impact Assessor's Entity Name: BlueSkyCSR

Social Impact Assessor's Entity Registration No: ICMAI SAO/2024-25/SIAO/002

GOVERNANCE

Board of Directors or Governing Body

As of the date of this Draft Fund Raising Document, we have four Directors on the Board.

Sr. No.	Name, Age, DIN, Designation, Date of Appointment and Address	Other directorships
1.	I.A. Padmanabhan <i>alias</i> Ramesh Swamy <i>Age:</i> 62 years <i>DIN:</i> 03039530 <i>Designation:</i> Director <i>Date of Appointment:</i> November 16, 2011 <i>Address:</i> C-2, Grasmere Apartments, Obborne Road, Bangalore, Karnataka – 560 042 India	<i>Indian Companies</i> NIL <i>Foreign Companies</i> NIL
2.	A S Narayanan <i>Age:</i> 62 years <i>DIN:</i> 03039557 <i>Designation:</i> Director <i>Date of Appointment:</i> November 16, 2011 <i>Address:</i> G-801, Purva Midtown, Kasturi Nagar, Vijnapura, Bangalore, Karnataka – 560 016 India	<i>Indian Companies</i> NIL <i>Foreign Companies</i> NIL
3.	Dr. Randhir Mishra <i>Age:</i> 56 years <i>DIN:</i> 00282404 <i>Designation:</i> Director <i>Date of Appointment:</i> February 27, 2016 <i>Address:</i> 201, 1 st floor, Raghavendra Krupa, 27 2 nd Cross Rd, KHB Colony, 5th A Block, Koramangala 560 095 560095	<i>Indian Companies</i> - Metacog Innovations Private Limited <i>Foreign Companies</i> NIL
4.	Dr. Susheela Venkataraman <i>Age:</i> 65 years <i>DIN:</i> 07454598 <i>Designation:</i> Director <i>Date of Appointment:</i> February 27, 2016 <i>Address:</i> No. 78, Adarsh Vista, Vibuthipura, Bangalore, Karnataka – 560 037 India	<i>Indian Companies</i> NIL <i>Foreign Companies</i> NIL

Brief Profile of the Directors of Our Company

a) **I.A. Padmanabhan alias Ramesh Swamy**

I.A. Padmanabhan *alias* Ramesh Swamy is the Director of our Company since November 16, 2011. He holds a bachelor's degree in engineering from MACT, Regional Engineering College, Bhopal. He is the chief executive officer of Swamy group of companies. He handles the logistics for multi-national companies and Indian companies in Karnataka, India. He is involved in the day to day operations of our Company. He has been involved in social work for over 3 decades.

b) **A S Narayanan**

A S Narayanan is the Director of our Company since November 16, 2011. He manages a flexor packaging plant named Milan Packaging. He is involved in the training of youth in life skills and value education and administration of our centers. He has been involved in social work and for over three decades and has been training for over two decades at our Company. He has trained and guided the trainers as well as youth under the vocational training programme. He is also involved in the administration of Unnati Skill Centres across the country.

c) **Dr. Randhir Mishra**

Dr. Randhir Mishra is the Director of our Company since February 27, 2016. He is a management faculty at a business school in India. He is an advisor to our Board and SGBS Trust. He is an academician with over 25 years of experience spanning entrepreneurship, social sector, higher education, strategic consulting, and digital technologies. He regularly engages with multiple education startups in the social sector as a mentor, advisor, and facilitator. He regularly speaks at various social impact forums, education related events and sustainability conferences. He has helped low-cost schools develop affordable and effective digital technology use models and solutions to enable scale, quality, and access for social transformation through education.

d) **Dr. Susheela Venkataraman**

Dr. Susheela Venkataraman is the Director of our Company since February 27, 2016. She is an erstwhile trustee of SGBST. She was the principal director, information technology at Asian Development Bank, Manila. She has been associated with several NGOs over the past two decades. She is associated as a partner with The/Nudge Centre for Social Innovation, where she has mentored social impact startups in the area of training, education and employability. Further, she is the Chair of the Board of Trustees of Arogya World India Trust, which runs intervention with 750,000 school children across the country to help them imbibe healthy habits.

Interest of the Directors

- None of the directors are interested in the promotion of our Company.
- Except as stated in ' – *Shareholding of Directors in our Company* ', none of our Directors are interested in their capacity as a member of any firm or company and no sums have been paid or are proposed to be paid to any Director or to such firm of company in which he is interested, by any person, in cash or shares or otherwise, either to induce them to become, or to help them qualify as a director, or otherwise for services rendered by him or by such firm or company, in connection with the promotion or formation of our Company.
- No contribution has been made by the Directors as part of the Issue or separately in furtherance of the objects of the Issue.
- None of our Directors' relatives have been appointed to an office or place of profit.
- Our Directors have no interest in any property acquired or proposed to be acquired by our Company in the preceding two years of filing this Draft Fund Raising Document. No benefit/interest will accrue to our Promoter/Directors out of the objects of the Issue.
- None of our Directors have any financial or material interest in the Issue.

Other understanding and confirmations

Our Company confirms that the permanent account number of our Directors has been submitted to the Stock Exchanges at the time of filing this Draft Fund Raising Document.

Details of change in Directors of our Company for the financial years ended March 31, 2025, March 31, 2024, March 31, 2023, and till the date of this Draft Fund Raising Document:

There has been no change in the Directors of our Company for the financial years ended March 31, 2025, March 31, 2024, March 31, 2023, and till the date of this Draft Fund Raising Document.

Meetings of our Governing Body:

Set forth below are the details of the meeting held of our Governing Body in the last three Fiscals:

Sr. No.	Date of the meeting	Key items covered in the meeting
1.	September 30, 2025	To conduct the annual general meeting
2.	August 23, 2025	To approve the revised Board's Report and incorporate changes in the policies of the Company as per recent amendments
3.	May 9, 2025	To approve the financial statements for the year ended 31st March, 2025
4.	February 27, 2025	To consider the funding of ZCZP to the doner
5.	November 25, 2024	To authorize opening of fixed deposit account
6.	October 14, 2024	To authorize opening of fixed deposit account and approved the process for ZCZP Listing
7.	September 23, 2024	To authorize opening of fixed deposit account and bank account
8.	September 20, 2024	admission of securities to CDSL for dematerialization of foundation shares
9.	July 15, 2024	To review of operations of the foundation
10.	May 18, 2024	To approve the financial of the Fiscal 2024
11.	April 30, 2024	To authorize the closing of bank account and moved operation to another bank
12.	December 13, 2023	Framing a policy for determination of materiality and authorising one of the KMP for determination of materiality;
13.	December 07, 2023	Allotment Of ZCZP Instruments;
14.	November 30, 2023	To file an 'Corrigendum' to the final Fund Raising Document for making an alteration in the issue closing date;
15.	November 06, 2023	To file an 'Addendum cum Corrigendum' to the final Fund Raising Document for making an alteration in the issue closing date;
16.	October 23, 2023	To file Fund Raising Document with Social Stock Exchange and Registrar of Companies for issuing Zero Coupon Zero Principal Instruments;
17.	August 25, 2023	To consider and approve Draft Fund Raising Document for issuance of Zero Coupon Zero Principal Instruments;
18.	August 21, 2023	To approve the audited financial statements for the year ended March 31, 2023; To take note the auditors' report for the financial year ended March 31, 2023 To consider and approve the board's report of the company for the financial year ended March 31, 2023; To authorize the board of directors to sign the annual return of the Company To consider issuance of notice for calling of 12 th annual general meeting; To approve convening of annual general meeting of the company and to approve draft notice thereof;
19.	August 16, 2023	To consider and appoint registrar and share transfer agent and to seek admission of securities with CDSL for dematerialization; To approve the Unnati Vocational Training Program conducted by SGBS Trust;
20.	June 26, 2023	To keep and maintain the books of accounts electronically at a place other than Registered Office;
21.	May 29, 2023	To review business operations;
22.	February 19, 2023	Review of business operations

Number of meetings of our Governing Body attended by our Directors

Our Company held a total of 8, 11 and 4 meetings of the Governing Body in Fiscal 2025, Fiscal 2024 and Fiscal 2023, respectively. Set out below are the details of attendance in relation to the aforesaid meetings:

Name of the Director	Meetings attended in Fiscal 2025	Meetings attended in Fiscal 2024	Meetings attended in Fiscal 2023
I.A. Padmanabhan alias Ramesh Swamy	8	11	4
A S Narayanan	8	11	4
Dr. Randhir Mishra	8	11	4
Dr. Susheela Venkataraman	8	11	4

Company Secretary:

Vinay BL & Co.
#104, 2nd Main Road,
Sarvabhuma Nagar, Uttarahalli Hobli,
Bengaluru - 560061, Karnataka

Tel.: +91 97381 08249

Email: vinay@vinaybl.com

Chief Financial Officer and Compliance Officer:

M R Subramanian
152, FERNS Meadows,
Near Gnana Bhaskara School,
Avalahalli Road, Bilishivale,
Bengaluru – 560 077, Karnataka
Tel: +91 97405 26787
Email: ramani@unnatibl.org

Statutory Auditors

M/s. Ramnarain & Co
373 'Ishavasya', Ground Floor,
Opp. Nativity Church,
5th Main road AMS Layout,
Vidyaranyapura, Bangalore, 560 097,
Karnataka, India
Tel: +91 98453 18140
Email: partner@ramnarainandco.com
Contact Person: R Ravi
Firm Registration Number: 003021S
Website.: www.ramnarainandco.com

Details of our Promoters and Promoter Group

The Promoters of our Company are I.A. Padmanabhan *alias* Ramesh Swamy and A S Narayanan. The profiles of our Promoters are given below:

	I.A. Padmanabhan <i>alias</i> Ramesh Swamy (DIN: 03039530) aged 62 years is the Promoter of our Company. He resides at C – 2 Grasmere Apartments, Osborne Road, Bangalore – 560042, Karnataka. His Permanent Account Number is AABP19504Q. Our Company confirms that the details of the permanent account number, Aadhaar number, driving license number, bank account number(s) and passport number of our Promoter have been submitted to the Stock Exchanges at the timing of filing this Draft Fund Raising Document.
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	A S Narayanan (DIN: 03039557) aged 62 years is the Promoter of our Company. He resides at G – 801, Purva Midtown, Kasturi Nagar, Vijinapura, Bangalore – 560016, Karnataka. His Permanent Account Number is AAJPN6352P. Our Company confirms that the details of the permanent account number, Aadhaar number, driving license number, bank account number(s) and passport number of our Promoter have been submitted to the Stock Exchanges at the timing of filing this Draft Fund Raising Document.
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Other understanding and confirmations

Neither of our Promoters was promoter or person in control of any company which was compulsorily delisted within a period of ten years preceding the date of this Draft Fund Raising Document, in accordance with Regulation 24 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended, or the Regulation 34 Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as applicable.

Common Pursuits of our Promoters

Our Promoters are not engaged in a business or other ventures similar to ours.

Interest of our Promoters in our Company

Our Promoters do not have any interest in our Company other than as shareholders of our Company, to the extent of shares held by it and as stated in “*Related Party Transactions*” on page 53 of this Draft Fund Raising Document. For further details on the shareholding, see “*Capital Structure*” on page 19 of this Draft Fund Raising Document.

Our Promoters do not have any interest in any property acquired by our Company within two years preceding the date of filing of this Draft Fund Raising Document or any property proposed to be acquired by our Company or in any transaction with respect to the acquisition of land, construction of building or supply of machinery.

Our Promoters have no financial or other material interest in the Issue and no benefit / interest will accrue to our Promoters out of the objects of the Issue.

Our Promoters do not intend to subscribe to this Issue.

Shareholding of our Promoters in our Company as on the date of this Draft Fund Raising Document:

Sr. No.	Name of the Shareholders	Total Number of Equity Shares	Total Shareholding as % of total number of Equity shares
1.	I.A. Padmanabhan <i>alias</i> Ramesh Swamy	5,000	50.00
2.	A S Narayanan	5,000	50.00
	Total	10,000	100.00

Compensation to Directors

Set forth below are the details of the compensation which has been paid or was payable to the Directors by our Company.

Name of Director	Fiscal 2025	Fiscal 2024	Fiscal 2023
I.A. Padmanabhan <i>alias</i> Ramesh Swamy	Nil	Nil	Nil
A S Narayanan	Nil	Nil	Nil
Dr. Randhir Mishra	Nil	Nil	Nil
Dr. Susheela Venkataraman	Nil	Nil	Nil

CREDIBILITY

Our Company has received the necessary licenses, permissions, and approvals from the Central and State Governments and other government agencies/regulatory authorities/certification bodies required to undertake the Issue or continue our activities. In view of the approvals listed below, we can undertake the Issue and our current activities and no further major approvals from any governmental/regulatory authority, or any other entity are required to be undertaken, in respect of the Issue or to continue our business activities. It must, however, be distinctly understood that in granting the above approvals, the Government of India and other authorities do not take any responsibility for the financial soundness of our Company or for the correctness of any of the statements or any commitments made, or opinions expressed in this behalf.

The Company's registration under Section 8 of Companies Act, 2013, the main objects clause of the Memorandum of Association of our Company and the objects incidental, enable our Company to carry out its activities.

A. Approvals for the Issue

- a. At the meeting of the Board of Directors of our Company held on October 17, 2025, the Board of Directors approved the issuance of ZCZP Instruments to the public.
- b. Our Company, our Promoters and/or our Promoter Group and/or the Directors have not been debarred from accessing the securities market by SEBI. Our Statutory Auditors pursuant to their certificate dated November 25, 2024, have confirmed the eligibility of our Company under Regulation 292E of the SEBI ICDR Regulations and SSE Framework Circular.
- c. Our Company has applied for registration with NSE SSE on November 20, 2025
- d. Our Company has received 'in-principle' approval pursuant to the letter bearing number [●] dated [●] for listing of our ZCZP Instruments on the Social Stock Exchange segment of National Stock Exchange.

B. Approvals pertaining to Incorporation of Company

- a. Certificate of incorporation dated November 16, 2011 issued by the RoC.

C. Tax Related Approvals

- a. The Permanent Account Number issued by the Income Tax Department, Government of India, under the Income-tax Act, 1961 is AAQCS5858M.
- b. The Tax Deduction Account Number issued by the Income Tax Department under the Income-tax Act, 1961 is BLRS40511C.
- c. Registration having Document Identification Number ITBA/EXM/F/EXM44/2025-26/1082036285(1) issued by the Income Tax Department, Government of India, under the Section 12A of the Income-tax Act, 1961.

D. Labour and commercial approvals

- a. Registration certificate bearing number 333731938 issued by the Karnataka State Tax on Professions under Tax on Profession, Trades, Callings and Employments Act, 1976.
- b. Registration certificate issued by Employees' State Insurance Corporation, Ministry of Labor & Employment, Government of India under Employees State Insurance Act, 1948.
- c. Registration certificate under Employees Provident Fund and Miscellaneous Provision Act, 1952 issued by Employees Provident Fund Organisation.

HISTORY AND MAIN OBJECTS

Corporate profile

Our Company was registered and incorporated in Bangalore, Karnataka on November 16, 2011, as a private limited company under Section 25 of the Companies Act, 1956, (validly existing under Section 8 of the Companies Act, 2013) pursuant to a certificate of incorporation issued by the Registrar of Companies, Karnataka at Bengaluru (“RoC”).

Registered Office of our Company

The Registered Office of our Company is located at Unnati Centre, No. 1 (P), Temple Road NGEF Layout, Sadanandanagar, Bangalore, 560038, Karnataka, India. There have been no changes to our Registered Office since incorporation.

Main objects of our Company

The main objects of our Company as contained in the Memorandum of Association are:

- i. Education and livelihood for deserving and under privileged:
 - a. To establish, acquire, run, aid, maintain vocational training institutions, education institutions, technical institutions and universities,
 - b. To sponsor, aid, support education,
 - c. To facilitate placement in appropriate jobs / employment,
 - d. To establish, acquire, run, maintain, grant aid to boarding house, residential accommodation, employment generation facilities / activities, social institutions focused for beneficiaries of the objects of the company.
- ii. Healthcare for public:
 - a. To establish, acquire, run, aid, maintain healthcare facilities to provide superior healthcare to the beneficiaries of this company, senior citizens (persons above 60 years of age) and public at large.
- iii. Social service for public:
 - a. Promotion of fine arts, culture, music, philosophy and such other subjects enriching the body and the minds of the people,
 - b. Establishing auditorium, community hall, library etc. for the use of public at large.

Major events and milestones

The table below sets forth some of the major events and milestones of our Company:

Financial year	Milestone
2011	Incorporated as a private company limited by shares under Section 25 of the Companies Act, 1956, (validly existing under Section 8 of the Companies Act, 2013).
2014	Axis Bank offered help to scale with funding for 3 to 4 years and we expanded operations to over 30 centres across the country.
2017	Launching the UNXT programme.
2018	UNXT expanded in Karnataka and trained over 6,000 youth.
2019	UNXT expanded to over 100 colleges and achieved 8,000 youth.
2022	UNXT took up a target of 20,000 youth across mainly Karnataka and Tamil Nadu and ended up training nearly 24,000 youth across Karnataka, Tamil Nadu and Andhra Pradesh.
2023	Registered, listed, and raised ₹1.80 crores through issuance of ZCZP Instruments on Social Stock Exchange. A total of 1,00,000 youth received training through the UNXT and Unnati programs.
2024	Trained 1,30,000 lakh youth and the Social Stock Exchange program was completed and social impact report was submitted.
2025	Received the “INDIA CSR & Sustainability Conference & Awards 2025” by FKCCI (Federation of Karnataka Chambers of Commerce and Industry)

Key awards, accreditations or recognitions

Calendar year	Award
2011	Received the “Certificate of Recognition” by the Manthan South Asia.
2013	Received the “Rising Star” award from the Rockefeller Foundation.
2013	Partnered with The Indian Institute of Corporate affairs as a training partner, for a certified course on corporate social responsibility.
2016	Received with ‘Certificate of Merit’ for the contribution to the social cause and empowerment at the National CSR Leadership Congress and Award.
2016	Recognized as a vocational training provider under the National Skill Development Scheme by the Ministry of Labour and Employment, Government of India.
2018	Qualified among the top-30 Skill Development Projects in India for Youth Empowerment and Social Transformation Program by the Skoch Group.
2018	Received the “Polestar Award” at the 20 th Annual Polestar Awards by the Polestar Foundation.
2019	Received an award under “BEST NGO in Skill development” category by CSR Times.
2022	Received the “India’s Fastest Growing Achievers” award by Association of Economic Growth for Social service.
2022	Received the “Certification of Appreciation” by Rotary Bangalore Manyata.

Details of any acquisition or amalgamation in the last one year

Our Company has not entered into any acquisitions or amalgamation with any entity in the one year preceding the date of this Draft Fund Raising Document.

Details of any reorganisation or reconstruction in the last one year

Our Company has not undergone any reorganisation or reconstruction in the one year preceding the date of this Draft Fund Raising Document.

Key terms of material agreements and material contracts

Other than the below mentioned agreements, our Company has not entered into any other material agreements and material contracts which are not in the ordinary course of business, in the two years preceding the date of this Draft Fund Raising Document.

Holding Company

As on the date of this Draft Fund Raising Document, our Company does not have a holding company.

Subsidiaries, Associates and Joint Ventures

As on the date of this Draft Fund Raising Document, our Company does not have any subsidiaries, associates or joint ventures.

OUR MANAGEMENT

Board of Directors or Governing Body

For details regarding composition of our Board of Directors or Governing Body and the brief profile, compensation and shareholding of our Directors see '*Governance*' on page 40 of this Draft Fund Raising Document.

Key managerial staff of our Company

Set forth below are the details of the Key managerial staff:

M R Subramanian

M R Subramanian is the Chief Financial Officer and Compliance Officer of our Company. He is a chartered accountant from the Institute of Chartered Accountant of India. He is involved in the financial and technological operations of our Company in his capacity as the chief financial officer and compliance officer.

Vinay BL

Vinay BL is the Company Secretary of our Company. He is a fellow member of the Institute of Company Secretaries of India and has from Bangalore University. He holds a bachelor's degree in commerce and a bachelor's degree in law, each from Bangalore University. He has a total work experience of 12 years. He has worked as a practicing company secretary for two years. He is s currently involved in secretarial and compliance functions of our Company.

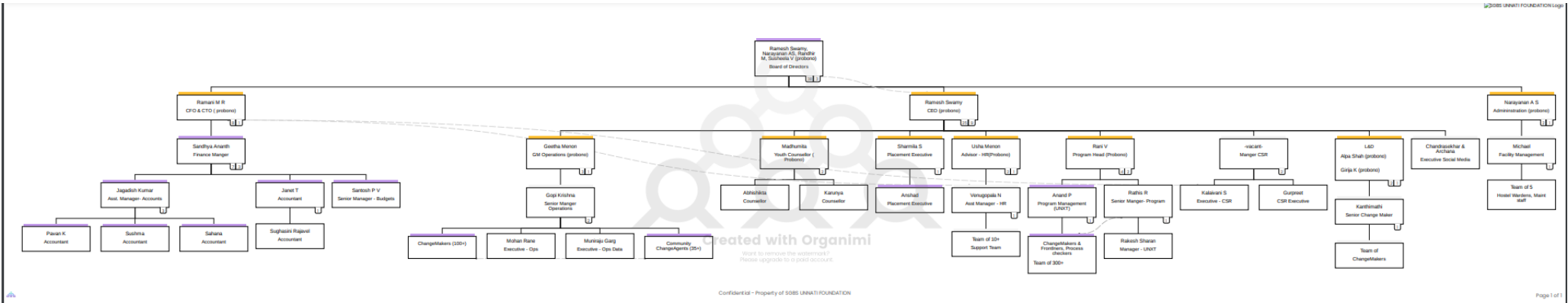
Performance appraisal process:

We have a periodic performance appraisal process for our employees, wherein the increments and incentives are paid on the basis of the target achieved by such employees that are set at the beginning of the year. Appointment and performance appraisal process:

We issue appointment letters to our employees which set out the terms of employment, including date of commencement, place of employment, working hours, job description, roles and responsibilities.

We have a periodic performance appraisal process for our employees, wherein the increments and incentives are paid on the basis of the target achieved by such employees that are set at the beginning of the year.

Roles and responsibilities of staff and volunteers:



OBJECTS OF THE ISSUE

Issue Proceeds

Our Company has filed this Draft Fund Raising Document for a public issue of zero coupon zero principal instruments of face value of ₹1 each aggregating up to ₹ 50 lakhs. The details of the proceeds of the Issue are summarized below.

The Issue is being made pursuant to the provisions of the SEBI ICDR Regulations read with the SSE Framework Circular, NSE Norms, and the Companies Act and the rules made thereunder, as applicable. Our Company proposes to utilize the proceeds raised through the Issue, after deducting the Issue related expenses to the extent payable by our Company (“**Net Proceeds**”) towards funding the objects listed under this section.

The details of the proceeds of the Issue are summarized below:

S. No.	Particulars of the Issue	Estimated amount (in ₹ lakhs)
1.	Gross Proceeds of the Issue	up to 50.00
2.	Less: Issue related expenses*	[•]
3.	Net Proceeds*	[•]

* The above Issue related expenses are indicative and are subject to change depending on the actual level of subscription to the Issue, the number of allottees, market conditions and other relevant factors.

Requirement of Funds and Utilization of Net Proceeds

The following table details the Objects of the Issue and the amount proposed to be financed from Net Proceeds:

S. No.	Objects of the Issue	Percentage of amount proposed to be financed from Net Proceeds
1.	Training of up to 2,867 graduating youth from government colleges to assist in employment placement through our UNXT programme	100.00%

(hereinafter referred to as “**Objects**”)

The main objects clause of the Memorandum of Association of our Company permits our Company to undertake its existing activities as well as the activities for which the funds are being raised through the Issue.

Purpose for which there is a requirement of funds, project details and target segment:

Training of up to 2,867 graduating youth (in their final years) from government colleges located across Uttar Pradesh, Madhya Pradesh, Karnataka, Andhra Pradesh and Bihar, who find it difficult to secure employment after completing their education. Such youth find it difficult to secure employability on account of various reasons, including lack of self-esteem, confidence, communication skills, attitude, a proper goal, long term view of life. Our programme intends to help and up-skill them in such areas. For further details, please refer to section titled “*Our Operations*” on page 28 of this Draft Fund Raising Document.

Total 165 hours: 90 hours in classroom learning which consists of values, English communication and life skills over a period of 30 days and 90 hours of self-learning content on a mobile application. The classroom learning is conducted in batches of 35-40 youth, 3 hours per day for 30 sessions, outside of college hours and run throughout the year. We also have 600 videos and 120 questions made available on a daily basis on our learning management platform, which is critical to the programme’s success. Self-learning is proposed to be encouraged. We have introduced a psychometric analysis to help the youth understand their strengths and also Udhyogam portal to facilitate placements and more specifically local placements.

Certificate Awarding criteria: 90% attendance.

Per capita costs: Approximately INR 1,500/- per youth.

The above will be achieved through the UNXT programme. The programme is intended to help the youth get ready for employment, consider their strengths, identify the employment area that suits them, and help them believe in themselves. The programme is aimed at empowering the youth. It is designed to build confidence in them to express themselves better. It is also designed to foster self-esteem and self-belief. It also helps the youth with improving employment interview skills.

The outcome is qualitative in nature which is evident at the end of 30 days. The quantitative and qualitative impact will be measured after their graduation. We aim to ensure that the impact is measured under the following heads (which we expect to be more than 60%):

- Youth securing jobs through campus interviews, job fairs, and if required through us;

- Youth joining their family business, farming or starting their own entrepreneurial journey; and
- Youth going for higher education.

The project timeline will be 11 months. The training of 2,867 youth will be completed in 2-3 months from the date of Allotment. The tracking of the youth post-graduation will be showcased at the end of 11 months.

Funding Plan

Our Company confirms that for the purpose of this Issue, funding plan will not be applicable, as the objects are proposed to be funded through the Net Proceeds.

Schedule of implementation of the project and deployment of funds

The project timeline will be 11 months from the Deemed Date of Allotment. The training of 2,867 youth will be completed in 2-3 months. The tracking of the youth post-graduation will be showcased at the end of 11 months from the Deemed Date of Allotment.

Monitoring of utilization of funds

There is no requirement for appointment of a monitoring agency in terms of the SEBI ICDR Regulations. The Board of Directors our Company shall monitor the utilisation of the proceeds of the Issue. Our Company shall submit to the Stock Exchanges a statement in respect of utilisation of the Net Proceeds, on a quarterly basis, containing (a) category-wise amount of monies raised, (b) category-wise amount of monies utilized, (c) balance amount remaining unutilized, until the utilization of the Net Proceeds in accordance with this Draft Fund Raising Document.

Interim use of proceeds

Our Company confirms that the unutilized amounts from the Net Proceeds shall be kept in a separate bank account and shall not be co-mingled with other funds.

Issue related expenses break-up

The expenses for this Issue include, *inter alia*, advisor fees, fees payable to the Registrar to the Issue, printing and distribution expenses, legal fees, advertisement expenses, listing fees and any other expense directly related to the Issue.

The Issue expenses and listing fees will be paid by our Company. The estimated breakdown of the total expenses for this Issue is as follows*:

Particulars	Amount (in ₹)	As percentage of Issue proceeds (in %)	As percentage of total expenses of the Issue (in %)
Fee payable to intermediaries (Registrar to the Issue, legal and other advisors, etc.)	[•]	[•]	[•]
Fees payable to the regulators including stock exchanges	[•]	[•]	[•]
Advertising and marketing, printing and stationery costs	[•]	[•]	[•]
Other miscellaneous expenses	[•]	[•]	[•]
Grand Total	[•]	[•]	[•]

* Assuming the Issue is fully subscribed. The expenses are indicative and are subject to change depending on the actual level of subscription to the Issue and the number of Allottees, market conditions and other relevant factors.

Social impact

For information in relation to social impact, refer to 'Our Operations – Social Impact' on page 29.

Variation in terms of contract or objects in this Draft Fund Raising Document

Our Company shall not, at any time, vary the terms of the objects for which this Draft Fund Raising Document is issued, except as may be prescribed under the applicable laws and specifically under Section 27 of the Companies Act, 2013. Further, in accordance with the SEBI Listing Regulations, in case of any material deviation in the use of proceeds as compared to the Objects of the Issue, the same shall be indicated in the format as specified by SEBI from time to time.

Benefit / interest accruing to Promoter/Directors out of the object of the Issue

Neither our Promoters nor the Directors of our Company are interested in the Objects of the Issue.

SECTION V – FINANCE

RELATED PARTY TRANSACTIONS

The details of related party transactions that we have entered into during Fiscal 2025, Fiscal 2024 and Fiscal 2023 are provided under “*Financial Information*” on page 54.

FINANCIAL INFORMATION

INDEPENDENT AUDITOR'S REPORT

To The Members of M/s. **SGBS UNNATI FOUNDATION**, Bengaluru.

Opinion

We have audited the accompanying financial statements of **M/s. SGBS UNNATI FOUNDATION ("the Company")** having its registered office at **Unnati Centre, No.1 (P), Temple Road NGEF Layout, Sadanandanagar, Bengaluru – 560 038** comprising of Balance Sheet as at **March 31, 2025**, Income and Expenditure Account and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its financial performance and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SA's are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Information other than the financial statements and auditors' report thereon

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Director's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Based on the work performed by us, we conclude that if there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Key Audit matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibilities of Management and those charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain **reasonable assurance** about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with SAs, we exercise professional **judgment** and maintain **professional skepticism** throughout the audit. We also:

- **Identify and assess the risks of material misstatement** of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- The provisions under section 143(3)(i) of the Companies Act, 2013, relating to **internal financial controls system** are exempted vide MCA notification no. GSR 583(E) dated on 13.06.2017 for small company.
- Evaluate the appropriateness of **accounting policies** used and the reasonableness of **accounting estimates** and related disclosures made by management.
- Conclude on the appropriateness of management's use of the **going concern basis** of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, **structure and content of the financial statements**, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that **achieves fair presentation**.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is **not applicable** to Companies registered under Section 25 of the Companies Act, 1956/ under Section 8 of the Companies Act, 2013 accordingly we are not reporting on the matters specified in Para 3 of the said Order.
2. As required by Section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.

c. The Balance Sheet, the Statement of Income and Expenditure Account and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounting Standards) Rules, 2015, as amended.

e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the **internal financial controls** over financial reporting of the company and the operating effectiveness of such controls, the auditors is **not required** to report on the same vide MCA notification no. GSR 583(E) dated on 13.06.2017.

g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

i. The Company does not have any pending litigations which would impact its financial position in its financial statements hence reporting of impact of the same does not arise.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. Since the Company is registered under Section 25 of the Companies Act, 1956/ Section 8 of the Companies Act, 2013, the question of declaration of dividend does not arise. Hence transfer to Investor Education and Protection Fund is not applicable.

iv. a) The management has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any other person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise,

that the Company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) or (b) above, contain any material mis-statement.

v. The Company being registered under Section 25 of the Companies Act, 1956 / Section 8 of Companies Act, 2013 is not allowed to declare dividends and hence accordingly the Company has not declared or paid any dividend during the year in contravention of the provisions of Section 123 of the Companies Act, 2013.

vi. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanation given to us, the limit prescribed by Section 197 for maximum **permissible managerial remuneration is not applicable** to Company registered under Section 8 of the Companies Act, 2013/ Section 25 of the Companies Act, 1956.

vii Based on our examination and test checks, the Company has used accounting software for maintaining its books of account, which includes Audit Trail feature (Edit Log) and the same is found to be effective. Further, during the course of our audit, we did not come across any instance of tampering with the audit trail feature.

It is the responsibility of the management to preserve the audit trail data in accordance with the applicable statutory requirements for record retention, which the management has confirmed that it will comply with.

For RAMNARAIN & CO.,
CHARTERED ACCOUNTANTS,
ICAI FRN: 003021S.

-SD/-

CA Amrutha Valli T B
Partner.
ICAI MRN: 278170

UDIN: 25278170BNFXED8641

Place: Bengaluru
Date: 09.05.2025

SGBS UNNATI FOUNDATION	
CIN: U80102KA2011NPL061201	
No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. (e) rameshswamy@unnatibl.org Tel: 080 - 25384443	
Balance Sheet as at 31st March, 2025	

Particulars		Note No.	As at 31 March, 2025	As at 31 March, 2024
			INR	INR
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	1,00,000	1,00,000
2	Reserves and Earmarked Funds	2	16,62,88,396	14,81,82,981
3	Non-current liabilities		-	-
4	Current liabilities	3	10,33,93,823	13,18,23,670
	TOTAL		26,97,82,219	28,01,06,651
B	ASSETS			
1	Fixed Assets	13&13A	2,17,91,077	2,03,88,255
2	Non-current assets	4	2,64,30,063	1,02,98,637
3	Current assets	5	22,15,61,079	24,94,19,759
	TOTAL		26,97,82,219	28,01,06,651
	See accompanying notes forming part of the financial statements			

As per our report of even date:

For Ramnarain & Co.
Chartered Accountants
ICAI FR No: 003021 S

For and on behalf of the Board of Directors
SGBS Unnati Foundation

CA Amrutha Valli T B
Partner
ICAI MRN: 278170
UDIN: 25278170BNFXED8641
Place : Bangalore
Date : 09th May, 2025

I A Padmanabhan
Director
DIN: 03039530

Dr. Randhir Mishra
Director
DIN: 00282404

SGBS UNNATI FOUNDATION			
CIN: U80102KA2011NPL061201			
No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. (e) rameshswamy@unnatiblr.org Tel: 080 - 25384443			
Statement of Income and Expenditure for the year ended 31st March 2025			

Particulars		Note No.	For the year ended 31 March, 2025	For the year ended 31 March, 2024
			INR	INR
A	CONTINUING OPERATIONS			
1	Donations & Grants Received	6	25,21,44,005	21,56,67,948
2	Other income	7	2,65,90,217	1,73,26,313
3	Total revenue (1+2)		27,87,34,222	23,29,94,261
4	Expenses			
	(a) Salaries, Allowances & Benefits	8	17,86,86,628	14,41,66,022
	(b) Program Expenses	9	7,66,68,703	7,38,59,380
	(c) Social Service Project Expenses		40,20,100	74,46,301
	(d) General Expenses	10	15,24,896	11,23,003
	(e) Depreciation	13A	14,49,438	16,36,906
	Total expenses (4)		26,23,49,765	22,82,31,612
5	Excess of Income / (Expenditure) before extraordinary items and tax		1,63,84,457	47,62,649
6	Exceptional items		-	-
7	Excess of Income / (Expenditure) before extraordinary items and tax (5 ± 6)		1,63,84,457	47,62,649
8	Prior Period Adjustments for Depreciation			-
9	Excess of Income / (Expenditure) before tax (7 ± 8)		1,63,84,457	47,62,649
10	Tax expense:			
	Income Tax		-	-
11	Excess of Income / (Expenditure) from continuing operations (9 ± 10)		1,63,84,457	47,62,649
B	DISCONTINUING OPERATIONS			
12	Excess of Income / (Expenditure) from discontinuing operations (before tax)		-	-
13	Excess of Income / (Expenditure) from discontinuing operations (12.i ± 12.ii ± 12.iii)		-	-
C	TOTAL OPERATIONS			
14	Excess of Income / (Expenditure) for the year (11 ± 13)		1,63,84,457	47,62,649
15.i	Earnings per share (of RS. 10/- each):			
	(a) Basic			
	(i) Continuing operations		1,638	476
	(ii) Total operations		1,638	476
	(b) Diluted			
	(i) Continuing operations		1,638	476
	(ii) Total operations		1,638	476
15.ii	Earnings per share (excluding extraordinary items) (of Rs. 10/- each):			
	(a) Basic			
	(i) Continuing operations		1,638	476
	(ii) Total operations		1,638	476
	(b) Diluted			
	(i) Continuing operations		1,638	476
	(ii) Total operations		1,638	476
	See accompanying notes forming part of the financial statements			

As per our report of even date:

For Ramnarain & Co.

Chartered Accountants

ICAI FR No: 003021 S

For and on behalf of the Board of Directors

SGBS Unnati Foundation

CA Amrutha Valli T B

Partner

ICAI MRN: 278170

UDIN: 25278170BNFXED8641

Place : Bangalore

Date : 09th May, 2025

I A Padmanabhan

Director

DIN: 03039530

Dr. Randhir Mishra

Director

DIN: 00282404

SGBS UNNATI FOUNDATION
CIN: U80102KA2011NPL061201
No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. (e) rameshswamy@unnatiblr.org Tel: 080 - 25384443
Fund Based Statement of Income and Expenditure for the year ended 31st March 2025

Particulars	For the year ended 31st March, 2025 (INR)		
	Restricted Funds	Unrestricted Funds	Total
Income			
Donations & Grants	24,57,15,763	64,28,242	25,21,44,005
Other Income		2,65,90,217	2,65,90,217
Total Income	24,57,15,763	3,30,18,459	27,87,34,222
Expenditure			
Salaries, Allowances & Benefits	16,86,53,893	1,00,32,735	17,86,86,628
Program Expenses			
Asset Purchases From Restricted Funds	29,29,912	-	29,29,912
Bank Charges	73,880	7,859	81,739
Catering & Pantry Expenses	28,24,327	3,64,731	31,89,058
Centre Setup & Shifting Expenses	2,83,841	5,69,812	8,53,653
Computer Maintenance	2,27,205	1,66,455	3,93,660
Electricity & Water	6,05,403	23,523	6,28,926
Housekeeping, Repairs & Maintenance	53,01,681	2,38,507	55,40,188
Interest on Unutilised Grants	-	38,71,063	38,71,063
Medical Expenses	2,932	8,865	11,797
Outreach Expenses	28,71,841	1,34,458	30,06,299
Postage, Telephone & Internet Expenses	2,98,399	1,52,943	4,51,342
Printing and stationery	65,568	-	65,568
Rent	76,72,154	20,41,743	97,13,897
Software Subscription	6,78,316	1,90,578	8,68,894
Staff Training, Recruitment & HR Expenses	1,60,00,700	4,88,726	1,64,89,426
Training Materials & Other Expenses	2,63,921	0	2,63,921
Training Partner Expenses	1,69,95,029	1,97,135	1,71,92,164
Training Software	66,96,677	67,561	67,64,238
Travelling and conveyance	26,36,015	17,16,943	43,52,958
HO Cost Allocation	56,19,812	(56,19,812)	-
Social Service Project Expenses	39,21,700	98,400	40,20,100
General Expenses			
Remuneration to Auditors:			
(i) Audit Fees	70,800	1,18,200	1,89,000
(ii) Other Services		1,10,009	1,10,009
Loss on sale / discarding of asset		4,960	4,960
Professional Charges	6,44,671	1,18,510	7,63,181
Rates & Taxes	3,77,086	79,597	4,56,683
Sundry Balances w/off		1,063	1,063
Depreciation		14,49,438	14,49,438
Total Expenses	24,57,15,763	1,66,34,002	26,23,49,765
Net Income / (Expenditure)	(0)	1,63,84,457	1,63,84,457
See accompanying notes forming part of the financial statements			
As per our report of even date: For Ramnarain & Co. Chartered Accountants ICAI FR No: 003021 S CA Amrutha Valli T B Partner ICAI MRN: 278170 UDIN: 25278170BNFXED8641 Place : Bangalore Date : 09th May, 2025 For and on behalf of the Board of Directors SGBS Unnati Foundation I A Padmanabhan Director DIN: 03039530 Dr. Randhir Mishra Director DIN: 00282404			

SGBS UNNATI FOUNDATION	
CIN: U80102KA2011NPL061201	
No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. (e) rameshswamy@unnatibl.org Tel: 080 - 25384443	
Cash Flow Statement for the year ended 31st March, 2025	

Particulars	For the year ended 31st March, 2025		For the year ended 31st March, 2024	
	INR	INR	INR	INR
A. Cash flow from operating activities				
Excess of Income / (Expenditure) before extraordinary items and tax		1,63,84,457		47,62,649
Adjustment for depreciation		14,49,438		16,36,906
Excess of Income / (Expenditure) before working capital changes		1,78,33,895		63,99,555
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Short-term loans and advances, fixed deposits	10,79,22,280			(10,44,62,200)
Receivables	(81,518)			
Non Current Assets	(1,61,31,426)			6,36,48,018
Adjustments for increase / (decrease) in operating liabilities:				
Current liabilities	(2,84,29,847)			2,91,24,628
		6,32,79,489		
		8,11,13,384		(52,89,999)
Cash flow from extraordinary items / prior period adjustments				
Cash generated from operations		8,11,13,384		(52,89,999)
Net income tax (paid) / refunds		-		
Net cash flow from / (used in) operating activities (A)		8,11,13,384		(52,89,999)
B. Cash flow from investing activities				
Increase in Fixed Assets		(40,61,213)		(22,56,970)
Grant Assets Expensed		29,29,912		10,32,818
Net cash flow from / (used in) investing activities (B)		(11,31,301)		(12,24,152)
C. Cash flow from financing activities				
Net increase / (decrease) in working capital borrowings	-	-		
Net cash flow from / (used in) financing activities (C)		-		
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		7,99,82,083		(65,14,151)
Cash and cash equivalents at the beginning of the year		10,28,75,930		10,93,90,081
Cash and cash equivalents at the end of the year		18,28,58,013		10,28,75,930

See accompanying notes forming part of the financial statements

As per our report of even date:

For Ramnarain & Co.

Chartered Accountants

ICAI FR No: 003021 S

For and on behalf of the Board of Directors

SGBS Unnati Foundation

CA Amrutha Valli T B

Partner

ICAI MRN: 278170

UDIN: 25278170BNFXED8641

Place : Bangalore

Date : 09th May, 2025

I A Padmanabhan

Director

DIN: 03039530

Dr. Randhir Mishra

Director

DIN: 00282404

SGBS UNNATI FOUNDATION				
Notes forming part of the financial statements				
Note 1 Share Capital				
Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	INR	Number of shares	INR
(a) Authorised Equity shares of INR. 10 each with voting rights	10,000	1,00,000	10,000	1,00,000
(b) Issued Equity shares of INR. 10 each with voting rights	10,000	1,00,000	10,000	1,00,000
(c) Subscribed and fully paid up Equity shares of INR. 10 each with voting rights	10,000	1,00,000	10,000	1,00,000
Total	10,000	1,00,000	10,000	1,00,000

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares Subscribed & Fully paid up with voting rights			
Year ended 31 March, 2025			
- Number of shares	10,000	-	10,000
- Amount (INR.)	1,00,000	-	1,00,000
Year ended 31 March, 2024			
- Number of shares	10,000	-	10,000
- Amount (INR.)	1,00,000	-	1,00,000

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
I.A. Padmanabhan	5000	50%	5000	50%
A.S. Narayanan	5000	50%	5000	50%

SGBS UNNATI FOUNDATION
Notes forming part of the financial statements

Particulars	As at 31 March, 2025	As at 31 March, 2024
	INR	INR

Note 2 Reserves and surplus

(a) Surplus / (Deficit) in Statement of Income & Expenditure		
Opening balance	12,92,38,977	12,44,76,328
Add: Surplus / (Deficit) for the year	1,63,84,457	47,62,649
Closing General Fund Balance	14,56,23,434	12,92,38,977
(b) Corpus Fund		
Opening Balance	1,65,00,000	1,65,00,000
Add: Additions during the year	-	-
Less: Withdrawn during the year	-	-
Closing Corpus Fund Balance	1,65,00,000	1,65,00,000
(c) Deffered Grant for Fixed Assets	41,64,962	24,44,004
Total Reserves and Surplus	16,62,88,396	14,81,82,981

Note 3 Current liabilities

(j) Other payables		
(i) Audit Fee & other expenses	2,47,800	1,65,000
(ii) Refundable Deposits	2,79,500	1,46,000
(ii) Restricted Fund Balance (Note 12)	8,08,13,210	10,54,31,524
(iii) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, GST etc.)	23,52,669	17,95,104
(iv) Sundry Creditors, Provisions & Other Payables	1,97,00,644	2,42,86,042
Total Current Liabilities	10,33,93,823	13,18,23,670

Note 4 Non-Current Assets

(a) Fixed Deposits (Scheduled Banks) with maturity > 1 year	2,64,30,063	1,02,98,637
Total Non Current Assets	2,64,30,063	1,02,98,637

SGBS UNNATI FOUNDATION
Notes forming part of the financial statements

Particulars	As at 31 March, 2025	As at 31 March, 2024
	INR	INR

Note 5 Current Assets

(A) Cash and cash equivalents		
(a) Cash on hand	-	-
(b) Savings accounts (Scheduled Banks)	17,74,98,892	2,08,87,598
(c) Fixed Deposits (Scheduled Banks) with maturity < 3 months	53,59,121	8,19,88,332
Total (A)	18,28,58,013	10,28,75,930
(B) Short-term loans and advances, Deposits etc		
(a) Balances with government authorities		
(i) TDS receivable, Input taxes etc	27,20,260	18,75,031
(b) Balances with others		
(i) Advance to creditors	-	55,000
(ii) Fixed Deposits (Scheduled Banks) with maturity > 3 months and < 12 months	3,46,19,843	14,39,15,514
(iii) Rent Deposits	9,50,000	4,78,000
(iv) Staff Advance	3,31,446	2,20,284
Total (B)	3,86,21,549	14,65,43,829
(c) Other Amounts Receivable	81,517	-
Total Current Assets (A+B)	22,15,61,079	24,94,19,759

Note 6 Donations & Grants

Grants - CSR	10,52,60,343	7,64,38,662
Grants - Others	13,64,70,418	11,63,67,266
Donations	1,04,13,244	2,28,51,045
Donations - Anonymous	-	10,975
Total Donations & Grants	25,21,44,005	21,56,67,948

Note 7 Other income

(a) Interest on SB & FD Accounts (Note 25)	1,63,12,886	1,21,51,771
(b) Interest on Income Tax Refund	46,320	-
(c) Miscellaneous Receipts	1,213	3,74,883
(d) Program Income		
1. Placement Fees	4,78,695	1,05,559
2. Youth Training Fee	51,22,103	46,94,100
3. Other Training Fees	46,29,000	-
Total Other Income	2,65,90,217	1,73,26,313

Note 8 Salaries, Allowances & Benefits

Salaries, Allowances, Consultant Fees	11,62,35,616	10,99,56,384
Incentives	4,86,08,389	2,32,24,578
PF & ESIC Contributions	1,15,32,451	97,50,580
Gratuity	23,10,172	12,34,480
Total	17,86,86,628	14,41,66,022

SGBS UNNATI FOUNDATION
Notes forming part of the financial statements

Particulars	As at 31 March, 2025	As at 31 March, 2024
	INR	INR

Note 9 Program expenses

Asset Purchases From Restricted Funds	29,29,912	10,32,818
Bank Charges	81,739	59,422
Catering & Pantry Expenses	31,89,058	23,16,140
Centre Setup & Shifting Expenses	8,53,653	7,39,533
Computer Maintenance	3,93,660	3,05,767
Electricity & Water	6,28,926	5,20,524
Housekeeping, Repairs & Maintenance	55,40,188	15,99,508
Interest on Unutilised Grants	38,71,063	24,61,697
Medical Expenses	11,797	36,448
Membership Fees	-	3,09,400
Miscellaneous Expenses	-	3,119
Outreach Expenses	30,06,299	42,65,353
Postage, Telephone & Internet Expenses	4,51,342	4,08,210
Printing and stationery	65,568	32,397
Rent	97,13,897	1,21,38,805
Software Subscription	8,68,894	16,15,636
Staff Training, Recruitment & HR Expenses	1,64,89,426	2,21,54,452
Training Materials & Other Expenses	2,63,921	2,71,809
Training Partner Expenses	1,71,92,164	1,31,19,286
Training Software, Impact Tracking & Psychometric Expenses	67,64,238	62,02,339
Travelling and conveyance	43,52,958	42,66,717
Total Program Expenses	7,66,68,703	7,38,59,380

Note 10 General Expenses

Remuneration to Auditors - Audit Fees		
(i) Audit Fees	1,89,000	1,73,250
(ii) Other Services	1,10,009	8,850
Loss on sale / discarding of asset	4,960	51,703
Professional Charges	7,63,181	5,19,910
Rates & Taxes	4,56,683	3,52,564
Sundry Balances w/off	1,063	16,726
Total General Expenses	15,24,896	11,23,003

Note 11 Previous year's figures

Figures for the previous year have been regrouped wherever necessary to conform with current year's groupings.

SGBS UNNATI FOUNDATION
Notes forming part of the financial statements
Note 12: Restricted Fund Movement for the year and balance as on 31st March 2025

Particulars	Balance as on 01.04.2024	Funds Recd during FY 2024 2025	Total Funds for FY 2024- 2025	Utilisation for Expenses/Purcha se of assets for FY 2024 2025	Balance as on 31.03.2025
	INR	INR	INR	INR	INR
Apex Covantage		10,00,000	10,00,000	-	10,00,000
Arpan Foundation		1,29,28,500	1,29,28,500	-	1,29,28,500
Broadridge		69,70,000	69,70,000	69,70,000	-
Capitaland				6,03,104	(6,03,104)
Cardinal Health		1,50,000	1,50,000	1,50,000	-
Cohesity		30,00,000	30,00,000	30,00,000	-
Compass India Support Services Pvt Ltd		10,39,302	10,39,302	10,39,302	-
Deloitte Foundation		75,00,000	75,00,000	1,50,00,000	(75,00,000)
E2E Rail		11,82,755	11,82,755	11,82,755	-
Essel Social Welfare Foundation		18,95,504	18,95,504	16,33,140	2,62,364
Exxon Mobil		1,55,49,990	1,55,49,990	1,55,49,990	-
Finastra		42,50,000	42,50,000	42,50,000	-
GE BE Pvt Ltd		21,58,000	21,58,000	21,58,000	-
GE India Industrial Pvt Ltd		72,25,577	72,25,577	72,25,577	-
HDB Financial Services		59,50,000	59,50,000	84,84,130	(25,34,130)
Hudson's Bay		7,50,000	7,50,000	7,50,000	-
Infosys Foundation	9,58,21,024	7,88,71,063	17,46,92,087	10,80,85,781	6,66,06,306
Infosys Ltd		10,90,969	10,90,969	8,09,487	2,81,482
Intertrust Videos India		10,00,000	10,00,000	10,00,000	-
Infoavana Technologies		4,50,000	4,50,000	4,50,000	-
Marmon		9,90,000	9,90,000	9,90,000	-
Meritor CVS		13,50,000	13,50,000	13,50,000	-
Meritor HVS		15,00,000	15,00,000	15,00,000	-
Microchip Tech (I) Pvt Ltd		25,00,000	25,00,000	25,00,000	-
MUFG Bank Ltd		1,53,00,000	1,53,00,000	1,53,00,000	-
MUFG Global Services		28,55,303	28,55,303	28,55,303	-
NASDAQ		6,51,816	6,51,816	6,51,816	-
Nihchal Israni Foundation		5,00,000	5,00,000	5,00,000	-
Nextwealth		15,00,000	15,00,000	15,00,000	-
Omega Healthcare Management Services		58,55,350	58,55,350	58,55,350	-
Reventics		1,77,155	1,77,155	1,77,155	-
Rotary Bangalore Lakeside		10,00,000	10,00,000	10,98,208	(98,208)
Rubrik		20,00,000	20,00,000	20,00,000	-
Societe Generale Global Solutions Centre Pvt Ltd		71,02,868	71,02,868	71,02,868	-
SSE - ZCZP Instrument		39,85,002	39,85,002	39,85,002	-
Sagility		29,01,695	29,01,695	29,01,695	-
San Engineering		9,36,000	9,36,000	9,36,000	-
Tata Power Delhi Distribution Ltd		22,64,000	22,64,000	22,64,000	-
The Boeing Company Ltd	81,54,500	1,04,70,000	1,86,24,500	81,54,500	1,04,70,000
Troop Comforts Ltd	14,56,000		14,56,000	14,56,000	-
Unisys India Pvt Ltd		42,96,600	42,96,600	42,96,600	-
Total	10,54,31,524	22,10,97,449	32,65,28,973	24,57,15,763	8,08,13,210

SGBS UNNATI FOUNDATION												
Notes forming part of the financial statements												

Note 13 FIXED ASSETS: GRANT FUNDS 2024 2025												
SN	Description	Op. Bal 01.04.2024	Additions	Deletions	Cl. Bal 31.03.2025	Depreciation					WDV 31.03.2025	WDV 31.03.2024
						Op Bal 01.04.2024	FY 2024 2025	Depreciation on deletions reversed	Total Depreciation for the year	Cl. Bal 31.03.2025		
		INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR
1	Computers	1,31,71,970	3,56,850	(96,780)	1,34,32,040	1,16,30,556	7,58,860	(90,070)	6,68,790	1,22,99,346	11,32,694	15,41,414
2	Furniture & Fixtures	10,75,988	5,32,258	(15,916)	15,92,330	7,56,175	1,15,593	(12,943)	1,02,650	8,58,825	7,33,505	3,19,813
3	Office Equipment	36,66,754	20,40,804	(41,851)	56,65,707	30,83,977	3,22,703	(39,736)	2,82,967	33,66,944	22,98,763	5,82,777
	Grand Total	1,79,14,712	29,29,912	(1,54,547)	2,06,90,077	1,54,70,708	11,97,156	(1,42,749)	10,54,407	1,65,25,115	41,64,962	24,44,004

Note 13A FIXED ASSETS: OWN FUNDS 2024 2025												
SN	Description	Op. Bal 01.04.2024	Additions	Deletions	Cl. Bal 31.03.2025	Depreciation					WDV 31.03.2025	WDV 31.03.2024
						Op Bal 01.04.2024	FY 2024 2025	Depreciation on deletions reversed	Total Depreciation for the year	Cl. Bal 31.03.2025		
		INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR
1	Computers	46,16,982	7,83,370	(24,121)	53,76,231	35,93,772	9,32,721	(21,234)	9,11,487	45,05,259	8,70,972	10,23,210
2	Furniture & Fixtures	8,67,832	1,53,735	(7,623)	10,13,945	6,12,942	1,79,613	(6,000)	1,73,613	7,86,555	2,27,390	2,54,890
3	Land	1,60,02,576	-	-	1,60,02,576	-	-	-	-	-	1,60,02,576	1,60,02,576
4	Office Equipment	12,15,745	1,99,156	(9,000)	14,05,901	5,52,170	3,37,104	(8,550)	3,28,554	8,80,724	5,25,177	6,63,575
	Grand Total	2,27,03,135	11,36,261	(40,744)	2,37,98,653	47,58,884	14,49,438	(35,784)	14,13,654	61,72,538	1,76,26,114	1,79,44,251

SGBS UNNATI FOUNDATION
CIN: U80102KA2011NPL061201
No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. (e) rameshswamy@unnatiblr.org Tel: 080 - 25384443
Notes forming part of the financial statements
1. Corporate information (Description of Business): The Company was incorporated on the 16 Nov 2011 as a private limited company vide CIN: U80102KA2011NPL061201, having its registered office at Unnati Centre, No. 1(P), Temple Road, NGEF Layout, Sadanandanagar, Bengaluru – 560 038, under Sec 25 of the Companies Act 1956 (No. 1 of 1956) (presently Section 8 of Companies Act, 2013) with the main objectives to provide education and livelihood to the deserving & underprivileged, health care for public and social welfare of the public. The Company is registered with the Income Tax Department under Sec 12A as a charitable organization. The Company is also registered with the BSE Social Stock Exchange on 17th March, 2023 and NSE Social Stock Exchange on 5th April, 2023. The Company's main activity is conducting placement enabled vocational training programs, for un-employed youth, out of its Centers in various cities in India and conducting employability skills program to final year students in Govt Colleges in various States. 2. Significant accounting policies: A. Basis of accounting and preparation of Financial Statements: The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / the Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. B. Use of Estimates: The Company uses prudent and reasonable assumptions and estimates in the preparation of its financial statements, and these are reflected in the reported amounts of income and expenses during the year, and the reported balances of assets and liabilities, and disclosures relating to contingent liabilities, as at the date of the financial statements. Due care and diligence have been exercised by the management in arriving at such "estimates & assumptions" since they may directly affect the reported amounts of income and expenses during the period, as well as the balances of assets and liabilities, including those which are contingent in nature, as at the date of reporting of the financial statements. 3. Accounting Standards Compliance: A. Revenue recognition: - The Company's income consists of income from Donations, Grants, Interest and Miscellaneous Income during the year under audit. - Donations received are recognized as Income when the donation is received. - Grants received with a stipulation as to its utilization are recognized as Income to the extent such Grant is utilized in the year and any unutilized amount at the end of year is carried forward to the following year and such carried forward amounts are shown as current liabilities. - Interest from Bank Savings and Fixed Deposits are recognized as Income in the year in which the interest accrues. - All other income is recognized as Income when the right to receive payment is established. B. Employee Benefits Short term benefits: All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits. The benefits like salaries, wages, short term compensated absences etc. and incentives if any, are recognized in the period in which the employee renders the related service. Post-employment benefits: Gratuity: The company has taken a Gratuity policy with Life Insurance Corporation of India (LIC) and the accrued gratuity as determined by LIC is paid to them during the year and is charged to the revenue account. Further, gratuity Liability has been recognised as at the end of the accounting year based on valuation report of LIC. Employees' Provident Fund and Employees' State Insurance: Contributions made by the Company towards Employees Provident Fund and Employees' State Insurance have been charged to the revenue account. Leave Encashment: The company does not allow encashment of leave.

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Notes forming part of the financial statements
C. <u>Accounting for Fixed Assets, Depreciation & amortization accounting and Impairment of assets:</u> a) <u>Accounting for Fixed Assets including assets purchased from restricted grant funds :</u> Tangible Fixed assets are stated at cost of acquisition less accumulated depreciation. The cost of an asset comprises of its purchase price and any cost directly attributable to bringing the asset to its present condition for intended use. Tangible Fixed assets procured using Restricted Grant are capitalised and the concerned restricted fund account is treated as deferred income, to the extent of the cost of the asset as per para 114 of the Technical Guide on Accounting for Not Profits issued by the Institute of Chartered Accountants of India. b) <u>Depreciation & amortization accounting:</u> Depreciation amount for assets is the cost of an asset, or the amount substituted for cost, less its estimated residual value as estimated by the Management which is as per the requirements of Schedule II to the Companies Act 2013. Depreciation on tangible fixed assets has been provided on the written down value method as per the useful life as prescribed in Schedule II to the 2013 Act. Depreciation on Tangible Fixed assets procured using Restricted Grant are adjusted against deferred grant for fixed assets (Capital reserve) in proportion to the depreciation charged yearly. Software subscription purchase and development cost incurred during the year is expensed in the same year. c) <u>Impairment of assets</u> As at each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine the provision for impairment loss, if any and its reversal of impairment loss recognized in previous periods, if any, has been charged to revenue under the head 'Loss on Sale / Discarding of Assets'. D. <u>Accounting of Investments</u> Investments in Fixed Deposits with Scheduled Banks are disclosed under Assets side of the Balance Sheet as under: 1. Maturing within 3 months from the Balance Sheet date under " Cash and cash equivalents" 2. Maturing between 3 to 12 months from the Balance Sheet date under " Short term loans and advances" 3. Maturing after 12 months from the Balance Sheet date under " Non current assets" E. <u>Earnings Per Share</u> The basic earnings / (loss) per share is computed by dividing the net surplus / (defecit) attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. F. <u>Provisions, Contingent Liabilities and Contingent Assets</u> A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

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Notes forming part of the financial statements		
G. <u>Subsequent Events & Litigations</u> Significant subsequent events or litigations from the reporting date up to the date of approval of the financial statements by the Board of Directors, that require either adjustments to the figures reported in the Financial Statements or require disclosure, are dealt with accordingly		
H. <u>Operating cycle for current and non-current classification</u> All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the 2013 Act being a duration of 12 months from the end of balance sheet date.		
As per our report of even date: For Ramnarain & Co. Chartered Accountants ICAI FR No: 003021 S		
CA Amrutha Valli T B Partner ICAI MRN: 278170 UDIN: 25278170BNFXED8641 Place : Bangalore Date : 09th May, 2025	I A Padmanabhan Director DIN: 03039530	Dr. Randhir Mishra Director DIN: 00282404

Note 14 Disclosure requirement as per amended Schedule III of Companies Act, 2013

SN	Particulars	Responses for FY 2024 - 2025 & FY 2023-2024
1	Trade receivable	Not applicable since the Company is not engaged in any business transaction
2	Fair value of investment property	Not applicable since the Company does not hold any investment property
3	Loans and advances	Not applicable since the Company has not issued Loans & advances to directors or KMPs
4	Advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries/ Funding party) with the understanding that the Intermediary: - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company/ Funding Party (Ultimate Beneficiaries) or - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries	Not applicable since the Company has not advanced/ loaned/ invested funds in any entities as beneficiaries / funding party/ intermediary
5	Undisclosed Income	Company does have not any such transaction which is not recorded in the books of accounts, that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 or any other relevant Act.
6	Trade payables	Not applicable since the Company is not engaged in any business transaction
7	Details of Benami property held	No benami property is held by the Company
8	Relationship with struck off companies	No transactions have been entered into with struck off companies
9	Current maturities of long-term borrowings	Not applicable since no borrowings availed
10	Borrowings obtained on the basis of security of current assets	Not applicable since no borrowings availed
11	Revaluation of property, plant and equipment and intangible assets	No revaluation of property, plant & equipment exercise was carried out
12	Capital Work-in-progress (CWIP) and intangible assets under development	Not applicable since no CWIP assets are under development and company does not hold any intangible assets
13	Discrepancy in utilization of borrowings	Not applicable since no borrowings availed
14	Title deeds of immovable properties not held in name of the company	Not applicable - All the immovable properties owned by the Company are registered in the name of the Company.
15	Utilization of borrowed funds and share premium	Not applicable since no borrowings availed
16	Undisclosed income	There is no undisclosed income. All income has been declared under the Income Tax Act, 1961
17	Corporate Social Responsibility (CSR)	Not applicable since the Company is not mandatorily required to comply with Section 133 of the Companies Act, 2013
18	Details of crypto currency or virtual currency	No crypto currency or virtual currency transactions entered into during the reporting period
19	Wilful defaulters	Not applicable since no borrowings availed
20	Registration of charges or satisfaction	Not applicable since the Company has not created charges in the current reporting period or in the previous reporting periods
21	Compliance with number of layers of companies	Not applicable as the Company has neither Holding Company nor Subsidiary Company.

SGBS UNNATI FOUNDATION
Notes forming part of the financial statements

Note 14 Disclosure requirement as per amended Schedule III of Companies Act, 2013 (Contd.)

22	Disclosure of ratios	Formulae for ratios to be disclosed	Responses for FY 2024 - 2025	Responses for FY 2023 - 2024
i	Current ratio	Current Assets divided by Current Liability	2.14	1.89
	Percentage change of current ratio of FY 2024-2025 over FY 2023-2024 is 12%.			
	The ratio compares the Company's current assets to its current liabilities. A positive integer greater than one indicates that SUF has more current assets than current liabilities. The current ratio for FY 2024-25 is greater than the previous year's ratio by 12%, due to decrease in Current Assets and Current Liabilities by nearly the same amount.			
ii	Debt-Equity ratio	Long term debts divided by Equity	Since the Company is incorporated under Section 8 of Companies Act, 2013 and with no business transactions such as Debt, Inventory, turnover, trade receivables and trade payables these ratios are not applicable.	
iii	Debt service coverage ratio	Net Operating Income divided by Debt Service		
iv	Return on equity ratio	Net Income divided by Shareholders Equity		
v	Inventory turnover ratio	Cost of Goods Sold divided by Average Inventories		
vi	Trade receivables turnover ratio	Net Credit Sales divided by Avg Account Receivable Ratio		
vii	Trade payables turnover ratio	Net Credit Purchase divided by Avg Account Payable Ratio		
viii	Net capital turnover ratio	Net Annual Sales divided by Working Capital		
ix	Net profit ratio	Net Income divided by Net Sales		
x	Return on capital employed	PBIT divided by Capital Employed		
xi	Return on investment	Net Profit divided by (Capital Account plus Net Profit)		

23 Note on Related Party Disclosure

The Company has not entered into any contracts or arrangements with related parties as referred under the provisions of Section 188 of the Companies Act, 2013 read with the rules made thereunder.

Continuing with our principle of transparency, we would like to disclose that the Company has had transactions, during the financial year ended March 31, 2025, with Sree Guruvayurappan Bhajan Samaj Trust, a registered public charitable trust, in which Mr. Padmanabhan Anantha Iyer and Mr. Anantaraman Surya Narayanan, Directors, are two out of the nine Trustees. Such transactions were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. The details of these transactions are given below:

SN	Particulars	FY 2024 - 2025 (INR)	FY 2023 - 2024 (INR)
1	Training Fees paid	69,74,075	91,58,726
2	Rent paid	1,07,41,329	98,03,805
	Balance as on 31st March	NIL	NIL

24 Note on MSME

SN	Particulars	Responses for FY 2024 - 2025	Responses for FY 2023 - 2024
1	The principal amount and the interest due thereon, remaining unpaid to any supplier till the appointed date	NIL	NIL
2	The amount of interest paid by the buyer on account of delayed payments	No such delay	No such delay
3	The principal amount and interest due beyond the appointed date for the period of delay	NIL	NIL
4	The amount of interest accrued and remaining unpaid at the end of each accounting year.	NIL	NIL
5	The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest due is actually paid to the MSMEs.	NIL	NIL
6	Balance payable to MSMEs as on 31st March, 2025	NIL	INR 1,08,000/- (ageing <30 days)

SGBS UNNATI FOUNDATION
Notes forming part of the financial statements
25 Prior Period Adjustment (For FY 2024-2025 & FY 2023-2024)

Interest on SB & FD accounts (Note 7(a)) includes prior period adjustment (debit) of Rs. Nil/- (For FY 2023-2024 - Rs. 9,18,111/-)

26 Note on Segmentation (For FY 2024-2025 & FY 2023-2024)

The Company is engaged in charitable activities which are not distinguishable on the basis of risk and return and hence the company views the same as single a business segment. Further, the activities are being carried out only in India and hence not separately reportable under geographical segments. Accordingly, no separate primary or secondary segments are provided.

27 Note on Contingent Liability (For FY 2024-2025 & FY 2023-2024)

There are no contingent liabilities as at the date of the Balance Sheet.

28 Accounting for Taxes on Income (For FY 2024-2025 & FY 2023-2024)

The Company is licensed to pursue charitable objects and is registered under Section 25 of the Companies Act, 1956 (presently Section 8 of the Companies Act, 2013) and also registered under Section 12A of the Income Tax Act, 1961 vide Regn no AAQCS5858ME20214 valid till Assessment year 2026-2027. In view of the income not taxable based on the exemption under Section 11 and 12 of Income Tax Act, 1961 subject to terms and conditions specified in the Income Tax Act, 1961. The Company is confident of meeting such terms and conditions, as in the past, and accordingly provision for tax is not considered.

29 Note on Gratuity Provision (For FY 2024-2025 & FY 2023-2024)

The Employees' Gratuity Liability is funded with the Life Insurance Corporation of India under a Group Gratuity Scheme. The Valuation Method and Acturial assumptions are, as follows, for the current and previous financial years:

Particulars	FY 2024 2025	FY 2023 2024
Valuation Method	Projected Unit Credit Method	Projected Unit Credit Method
Actuarial Assumptions		
Mortality Rate	IALM (2012-2014) Ultimate	LIC (2006-2008) Ultimate
Withdrawal Rate	1% to 3% depending on age	1% to 3% depending on age
Discount Rate	7.25% pa	7.25% pa
Salary Escalation	7%	7%

Reconciliation of Present Value of Obligation and Plan Assets (₹ in lakhs):

Particulars	Amount (₹)	Amount (₹)
Present Value of Obligation (PVO) (A)	40,20,808	31,61,754
Fair Value of Plan Assets (B)	57,44,330	16,04,074
(Surplus)/Deficit C= (A-B)	(17,23,522)	15,57,680
Expenses Recognised in the Income & Expenditure Account:	23,10,172	12,34,480

As the gratuity fund balance with LIC as 31st March, 2025 is more than the required threshold for the year, no additional provision has been made for FY 2024 2025.

30 Note on Interest on Unutilised Grant Funds

The amount shown as 'funds received during FY 2024-2025' in Restricted Fund Movement (Note 12) includes interest earned on fixed deposits created out of unutilised grants, as per MOU with a donor. Such interest amounts to Rs. 38,71,063/-. (For FY 2023-2024 -Rs. 24,61,697/-)

31 Note on SSE-ZCZP Funds (For FY 2024 - 2025 & FY 2023 - 2024)

The monies received from the issue of ZCZP instruments to the public have been utilised for the 'UNXT Vocational Training Programme' costing Rs. 39,85,002/- during the financial year 2024-25 The same has been disclosed under Note 12 of the financial statements. (For FY 2023-2024 - Rs. 1,80,00,000/-)

32 Other Notes (For FY 2024 - 2025 & FY 2023 - 2024)

The Company has duly considered all internal and external information available till the date of approval of the financial statements. It does not foresee any material adverse impact, in the medium to long term, on the business, its liquidity and other obligations. The Company is further able to monitor any developments in the evolving economic conditions as they emerge, and consider their impact on the financials statements of the relevant period.

SGBS UNNATI FOUNDATION		
CIN: U80102KA2011NPL061201		
No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. (e) rameshswamy@unnatiblr.org Tel: 080 - 25384443		
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2025		
	AMOUNT (Rs.)	
Opening Balances:		
Axis Bank Ltd - 914010025492278	31,11,076	
Axis Bank Ltd - 914010056430056 -FCRA Utilisation	1,78,588	
Axis Bank Ltd 916010003414984 - FCRA Utilisation	63,009	
Axis Bank Ltd - ABF - 914010011315879	22,08,274	
Axis Bank ZCZP Utilisation - A/c - 924010001095009	1,10,973	
HDFC Bank - A/C 50100077111417	3,33,003	
ICICI Bank - A/c 1296	11,18,935	
IDFC First Bank - A/c 10059406077	8,32,348	
State Bank of India - 00000064086680353	15,34,283	
State Bank of India - A/c 039880273715 (Designated FCRA)	86,28,529	
Standard Chartered Bank - A/c 45611662796	23,37,859	
Yes Bank - A/c 047694600000635	4,30,721	
Fixed Deposits with Banks	23,62,02,483	25,70,90,081
RECEIPTS:		
Donations & Grants	22,75,25,690	
Other Income	2,65,08,700	
Deposits Received	1,33,500	25,41,67,890
Total		51,12,57,971
PAYMENTS:		
Program Expenses	26,33,20,464	
General & Admin Expenses	15,19,936	
Fixed Asset Purchases	11,36,261	
Advances & Deposits given	13,73,391	26,73,50,052
Closing Balances:		
Axis Bank Ltd - 914010025492278	1,72,84,332	
Axis Bank Ltd - 914010056430056 -FCRA Utilisation	1,00,56,939	
Axis Bank Ltd - ABF - 914010011315879	8,18,032	
Axis Bank ZCZP Utilisation - A/c - 924010001095009	3,006	
AU Small Finance Bank - A/c 2401266962470051	4,72,36,474	
HDFC Bank - A/C 50100077111417	4,58,939	
ICICI Bank - A/c 1296	18,57,497	
IDFC First Bank - A/c 10059406077	87,926	
State Bank of India - 00000064086680353	9,32,911	
State Bank of India - A/c 039880273715 (Designated FCRA)	33,98,500	
Standard Chartered Bank - A/c 45611662796	2,38,47,060	
Yes Bank - A/c 047694600000635	7,15,17,276	
Fixed Deposits with Banks	6,64,09,027	24,39,07,919
Total		51,12,57,971
As per our report of even date.		
for Ramnarain Co.,		
Chartered Accountants		
FRNo. 003021 S		
For and on behalf of the Board of Directors		
CA Amrutha Valli T B	I A Padmanabhan	Dr.Randhir Mishra
Partner	Director	Director
ICAI MRN: 278170	DIN: 03039530	DIN: 00282404
UDIN: 25278170BNFXED8641		
Place: Bangalore		
Date : 09th May, 2025		

INDEPENDENT AUDITOR'S REPORT

To The Members of M/s. **SGBS UNNATI FOUNDATION**, Bengaluru.

Opinion

We have audited the accompanying financial statements of **M/s. SGBS UNNATI FOUNDATION ("the Company")** having its registered office at **Unnati Centre, No.1 (P), Temple Road NGEF Layout, Sadanandanagar, Bengaluru – 560 038** comprising of Balance Sheet as at **March 31, 2024**, Income and Expenditure Account and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its financial performance and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SA's are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Information other than the financial statements and auditors' report thereon

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Director's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Based on the work performed by us, we conclude that if there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Key Audit matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibilities of Management and those charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain **reasonable assurance** about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with SAs, we exercise professional **judgment** and maintain **professional skepticism** throughout the audit. We also:

- **Identify and assess the risks of material misstatement** of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- The provisions under section 143(3)(i) of the Companies Act, 2013, relating to **internal financial controls system** are exempted vide MCA notification no. GSR 583(E) dated on 13.06.2017 for small company.
- Evaluate the appropriateness of **accounting policies** used and the reasonableness of **accounting estimates** and related disclosures made by management.
- Conclude on the appropriateness of management's use of the **going concern basis** of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, **structure and content of the financial statements**, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that **achieves fair presentation**.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is **not applicable** to Companies registered under Section 25 of the Companies Act, 1956/ under Section 8 of the Companies Act, 2013 accordingly we are not reporting on the matters specified in Para 3 of the said Order.
2. As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- c. The Balance Sheet, the Statement of Income and Expenditure Account and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounting Standards) Rules, 2015, as amended.
- e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the **internal financial controls** over financial reporting of the company and the operating effectiveness of such controls, the auditors is **not required** to report on the same vide MCA notification no. GSR 583(E) dated on 13.06.2017.
- g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any pending litigations which would impact its financial position in its financial statements hence reporting of impact of the same does not arise.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. Since the Company is registered under Section 25 of the Companies Act, 1956/ Section 8 of the Companies Act, 2013, the question of declaration of dividend does not arise. Hence transfer to Investor Education and Protection Fund is not applicable.
 - iv.
 - a) The management has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any other person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise,

that the Company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) or (b) above, contain any material mis-statement.

v. The Company being registered under Section 25 of the Companies Act, 1956 / Section 8 of Companies Act, 2013 is not allowed to declare dividends and hence accordingly the Company has not declared or paid any dividend during the year in contravention of the provisions of Section 123 of the Companies Act, 2013.

vi. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanation given to us, the limit prescribed by Section 197 for maximum **permissible managerial remuneration is not applicable** to Company registered under Section 8 of the Companies Act, 2013/ Section 25 of the Companies Act, 1956.

vii Based on our examination and test check ,the Company has used accounting software for maintaining its books of account which has a feature of recording transaction with no edit facility and also captures time and person created and approved the transaction which serves the purpose of audit trail and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and Management assured that the audit trail would be preserved by the company as per the statutory requirements for record retention.

For RAMNARAIN & CO.,
CHARTERED ACCOUNTANTS,
ICAI FRN: 003021S.

-SD/-

CA Sneha Kini
Partner.
ICAI MRN: 220480

UDIN: 24220480BKJRRG6074

Place: Bengaluru
Date: 18.05.2024

SGBS UNNATI FOUNDATION	
CIN: U80102KA2011NPL061201	
No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. (e) rameshswamy@unnatiblr.org Tel: 080 - 25384443	
Balance Sheet as at 31st March, 2024	

Particulars		Note No.	As at 31 March, 2024	As at 31 March, 2023
			INR	INR
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	1,00,000	1,00,000
2	Reserves and Earmarked Funds	2	14,81,82,981	14,45,81,131
3	Non-current liabilities		-	-
4	Current liabilities	3	13,18,23,670	10,26,99,042
	TOTAL		28,01,06,651	24,73,80,173
B	ASSETS			
1	Fixed Assets	13&13A	2,03,88,255	2,19,61,808
2	Non-current assets	4	1,02,98,637	7,39,46,655
3	Current assets	5	24,94,19,759	15,14,71,710
	TOTAL		28,01,06,651	24,73,80,173
	See accompanying notes forming part of the financial statements			

As per our report of even date:

For Ramnarain & Co.
Chartered Accountants
ICAI FR No: 003021 S

For and on behalf of the Board of Directors
SGBS Unnati Foundation

CA Sneha Kini
Partner
ICAI MRN: 220480
UDIN: 24220480BKJRRG6074
Place : Bangalore
Date : 18th May, 2024

I A Padmanabhan
Director
DIN: 03039530

Dr. Randhir Mishra
Director
DIN: 00282404

SGBS UNNATI FOUNDATION			
CIN: U80102KA2011NPL061201			
No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. (e) rameshwamy@unnatiblr.org Tel: 080 - 25384443			
Statement of Income and Expenditure for the year ended 31st March 2024			

Particulars		Note No.	For the year ended 31 March, 2024	For the year ended 31 March, 2023
			INR	INR
A	CONTINUING OPERATIONS			
1	Donations & Grants Received	6	21,56,67,948	10,76,33,175
2	Other income	7	1,73,26,313	1,17,75,441
3	Total revenue (1+2)		23,29,94,261	11,94,08,615
4	Expenses			
	(a) Salaries, Allowances & Benefits	8	14,41,66,022	4,00,82,490
	(b) Program Expenses	9	7,38,59,380	3,46,17,083
	(c) Social Service Project Expenses		74,46,301	1,00,91,237
	(d) General Expenses	10	11,23,003	6,71,185
	(e) Depreciation	13A	16,36,906	14,41,585
	Total expenses (4)		22,82,31,612	8,69,03,580
5	Excess of Income / (Expenditure) before extraordinary items and tax		47,62,649	3,25,05,035
6	Exceptional items		-	-
7	Excess of Income / (Expenditure) before extraordinary items and tax (5 $\pm$ 6)		47,62,649	3,25,05,035
8	Prior Period Adjustments for Depreciation		-	-
9	Excess of Income / (Expenditure) before tax (7 $\pm$ 8)		47,62,649	3,25,05,035
10	Tax expense:			
	Income Tax		-	-
11	Excess of Income / (Expenditure) from continuing operations (9 $\pm$ 10)		47,62,649	3,25,05,035
B	DISCONTINUING OPERATIONS			
12	Excess of Income / (Expenditure) from discontinuing operations (before tax)		-	-
13	Excess of Income / (Expenditure) from discontinuing operations (12.i $\pm$ 12.ii $\pm$ 12.iii)		-	-
C	TOTAL OPERATIONS			
14	Excess of Income / (Expenditure) for the year (11 $\pm$ 13)		47,62,649	3,25,05,035
15.i	Earnings per share (of RS. 10/- each):			
	(a) Basic			
	(i) Continuing operations		476	3,251
	(ii) Total operations		476	3,251
	(b) Diluted			
	(i) Continuing operations		476	3,251
	(ii) Total operations		476	3,251
15.ii	Earnings per share (excluding extraordinary items) (of Rs. 10/- each):			
	(a) Basic			
	(i) Continuing operations		476	3,251
	(ii) Total operations		476	3,251
	(b) Diluted			
	(i) Continuing operations		476	3,251
	(ii) Total operations		476	3,251
	See accompanying notes forming part of the financial statements			

As per our report of even date:

For Ramnarain & Co.

Chartered Accountants

ICAI FR No: 003021 S

For and on behalf of the Board of Directors

SGBS Unnati Foundation

CA Sneha Kini

Partner

ICAI MRN: 220480

UDIN: 24220480BKJRRG6074

I A Padmanabhan

Director

DIN: 03039530

Dr. Randhir Mishra

Director

DIN: 00282404

SGBS UNNATI FOUNDATION
CIN: U80102KA2011NPLO61201
No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. (e) rameshswamy@unnatiblr.org Tel: 080 - 25384443
Fund Based Statement of Income and Expenditure for the year ended 31st March 2024

Particulars	For the year ended 31st March, 2024 (INR)		
	Restricted Funds	Unrestricted Funds	Total
Income			
Donations & Grants	21,08,05,928	48,62,020	21,56,67,948
Other Income		1,73,26,313	1,73,26,313
Total Income	21,08,05,928	2,21,88,333	23,29,94,261
Expenditure			
Salaries, Allowances & Benefits	14,11,24,829	30,41,193	14,41,66,022
Program Expenses			
Asset Purchases From Restricted Funds	10,32,818	-	10,32,818
Bank Charges	50,125	9,297	59,422
Catering & Pantry Expenses	23,16,140	-	23,16,140
Centre Setup & Shifting Expenses	7,39,533	-	7,39,533
Computer Maintenance	39,718	2,66,049	3,05,767
Electricity & Water	1,23,141	3,97,383	5,20,524
Hostel Repairs & Maintenance	-	7,14,822	7,14,822
Housekeeping, Repairs & Maintenance	8,84,686	-	8,84,686
Interest on Unutilised Grants	-	24,61,697	24,61,697
Medical Expenses	-	36,448	36,448
Membership Fees	3,09,400	-	3,09,400
Miscellaneous Expenses	-	3,119	3,119
Outreach Expenses	40,95,014	1,70,339	42,65,353
Postage, Telephone & Internet Expenses	1,06,111	3,02,099	4,08,210
Printing and stationery	8,527	23,870	32,397
Rent	44,40,773	76,98,032	1,21,38,805
Software Subscription	8,01,809	8,13,828	16,15,636
Staff Training, Recruitment & HR Expenses	2,21,54,452	0	2,21,54,452
Training Materials & Other Expenses	2,71,809	-	2,71,809
Training Partner Expenses	1,31,19,286	-	1,31,19,286
Training Software	47,28,766	14,73,573	62,02,339
Travelling and conveyance	26,00,269	16,66,447	42,66,717
Membership. No. 220480	43,49,949	(43,49,949)	-
Social Service Project Expenses	73,72,701	73,600	74,46,301
General Expenses			
Remuneration to Auditors:			
(i) Audit Fees	-	1,73,250	1,73,250
(ii) Other Services	-	8,850	8,850
Loss on sale / discarding of asset	-	51,703	51,703
Professional Charges	59,000	4,60,910	5,19,910
Rates & Taxes	77,073	2,75,491	3,52,564
Sundry Balances w/off	-	16,726	16,726
Depreciation	-	16,36,906	16,36,906
Total Expenses	21,08,05,928	1,74,25,684	22,82,31,612
Net Income / (Expenditure)	-	47,62,649	47,62,649
See accompanying notes forming part of the financial statements			
As per our report of even date: For Ramnarain & Co. Chartered Accountants ICAI FR No: 003021 S CA Sneha Kini Partner ICAI MRN: 220480 UDIN: 24220480BKJRRG6074 Place : Bangalore Date : 18th May, 2024			
For and on behalf of the Board of Directors SGBS Unnati Foundation I A Padmanabhan Director DIN: 03039530			
Dr. Randhir Mishra Director DIN: 00282404			

SGBS UNNATI FOUNDATION	
CIN: U80102KA2011NPL061201	
No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. (e) rameshswamy@unnatiblr.org Tel: 080 - 25384443	
Cash Flow Statement for the year ended 31st March, 2024	

Particulars	For the year ended 31st March, 2024		For the year ended 31st March, 2023	
	INR	INR	INR	INR
A. Cash flow from operating activities				
Excess of Income / (Expenditure) before extraordinary items and tax		47,62,649		3,25,05,035
Adjustment for depreciation		16,36,906		(14,80,222)
Excess of Income / (Expenditure) before working capital changes		63,99,555		3,10,24,813
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Short-term loans and advances, fixed deposits	(10,44,62,200)			(2,79,45,551)
Receivables	-			
Non Current Assets	6,36,48,018			
Adjustments for increase / (decrease) in operating liabilities:				
Current liabilities	2,91,24,628			9,22,58,629
		(1,16,89,554)		
		(52,89,999)		9,53,37,892
Cash flow from extraordinary items / prior period adjustments				
Cash generated from operations		(52,89,999)		9,53,37,892
Net income tax (paid) / refunds		-		
Net cash flow from / (used in) operating activities (A)		(52,89,999)		9,53,37,892
B. Cash flow from investing activities				
Increase in Fixed Assets		(22,56,970)		(1,86,217)
Grant Assets Expensed		10,32,818		15,23,607
Net cash flow from / (used in) investing activities (B)		(12,24,152)		13,37,390
C. Cash flow from financing activities				
Net increase / (decrease) in working capital borrowings	-	-		
Net cash flow from / (used in) financing activities (C)		-		
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(65,14,151)		9,66,75,282
Cash and cash equivalents at the beginning of the year		10,93,90,081		1,27,14,799
Membership. No. 220480				
Cash and cash equivalents at the end of the year		10,28,75,930		10,93,90,081

See accompanying notes forming part of the financial statements

As per our report of even date:

For Ramnarain & Co.

Chartered Accountants

ICAI FR No: 003021 S

For and on behalf of the Board of Directors

SGBS Unnati Foundation

CA Sneha Kini

Partner

ICAI MRN: 220480

UDIN: 24220480BKJRRG6074

Place : Bangalore

Date : 18th May, 2024

I A Padmanabhan

Director

DIN: 03039530

Dr. Randhir Mishra

Director

DIN: 00282404

SGBS UNNATI FOUNDATION				
Notes forming part of the financial statements				
Note 1 Share Capital				
Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	INR	Number of shares	INR
(a) Authorised Equity shares of INR. 10 each with voting rights	10,000	1,00,000	10,000	1,00,000
(b) Issued Equity shares of INR. 10 each with voting rights	10,000	1,00,000	10,000	1,00,000
(c) Subscribed and fully paid up Equity shares of INR. 10 each with voting rights	10,000	1,00,000	10,000	1,00,000
Total	10,000	1,00,000	10,000	1,00,000

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares Subscribed & Fully paid up with voting rights			
Year ended 31 March, 2024			
- Number of shares	10,000	-	10,000
- Amount (INR.)	1,00,000	-	1,00,000
Year ended 31 March, 2023			
- Number of shares	10,000	-	10,000
- Amount (INR.)	1,00,000	-	1,00,000

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
I.A. Padmanabhan	5000	50%	5000	50%
A.S. Narayanan	5000	50%	5000	50%

SGBS UNNATI FOUNDATION		
Notes forming part of the financial statements		

Particulars	As at 31 March, 2024	As at 31 March, 2023
	INR	INR

Note 2 Reserves and surplus

(a) Surplus / (Deficit) in Statement of Income & Expenditure		
Opening balance	12,44,76,328	9,19,71,293
Add: Surplus / (Deficit) for the year	47,62,649	3,25,05,035
Closing General Fund Balance	12,92,38,977	12,44,76,328
(b) Corpus Fund		
Opening Balance	1,65,00,000	1,65,00,000
Add: Additions during the year	-	-
Less: Withdrawn during the year	-	-
Closing Corpus Fund Balance	1,65,00,000	1,65,00,000
(c) Deffered Grant for Fixed Assets	24,44,004	36,04,803
Total Reserves and Surplus	14,81,82,981	14,45,81,131

Note 3 Current liabilities

(j) Other payables		
(i) Audit Fee & other expenses	1,65,000	95,000
(ii) Restricted Fund Balance (Note 12)	10,54,31,524	10,00,20,747
(iii) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, GST etc.)	17,95,104	13,47,294
(iv) Sundry Creditors, Provisions & Other Payables	2,44,32,042	12,36,001
Total Current Liabilities	13,18,23,670	10,26,99,042

Note 4 Non-Current Assets

(a) Fixed Deposits (Scheduled Banks) with maturity > 1 year	1,02,98,637	7,39,46,655
Total Non Current Assets	1,02,98,637	7,39,46,655

SGBS UNNATI FOUNDATION
Notes forming part of the financial statements

Particulars	As at 31 March, 2024	As at 31 March, 2023
	INR	INR

Note 5 Current Assets

(A) Cash and cash equivalents		
(a) Cash on hand	-	-
(b) Savings accounts (Scheduled Banks)	2,08,87,598	6,36,29,359
(c) Fixed Deposits (Scheduled Banks) with maturity < 3 months	8,19,88,332	4,57,60,722
Total (A)	10,28,75,930	10,93,90,081
(B) Short-term loans and advances, Deposits etc		
(a) Balances with government authorities		
(i) TDS receivable, Input taxes etc	18,75,031	7,96,619
(b) Balances with others		
(i) Advance to creditors	55,000	70,000
(ii) Fixed Deposits (Scheduled Banks) with maturity > 3 months and < 12 months	14,39,15,514	4,03,11,158
(iii) Rent Deposits	4,78,000	8,80,000
(iv) Staff Advance	2,20,284	23,852
Total (B)	14,65,43,829	4,20,81,629
Total Current Assets (A+B)	24,94,19,759	15,14,71,710

Note 6 Donations & Grants

Grants - CSR	7,64,38,662	6,95,28,474
Grants - Others	11,63,67,266	93,13,894
Donations	2,28,51,045	2,87,90,807
Donations - Anonymous	10,975	-
Total Donations & Grants	21,56,67,948	10,76,33,175

Note 7 Other income

(a) Interest on SB & FD Accounts (Note 25)	1,21,51,771	77,36,146
(b) Interest on Income Tax Refund	-	55,173
(c) Miscellaneous Receipts (Note 26)	3,74,883	43,201
(d) Program Income		
1. Placement Fees	1,05,559	1,02,712
2. Youth Training Fee	46,94,100	38,38,209
Total Other Income	1,73,26,313	1,17,75,441

Note 8 Salaries, Allowances & Benefits

Salaries, Allowances, Consultant Fees	10,99,56,384	3,39,47,120
Incentives	2,32,24,578	27,01,378
PF & ESIC Contributions	97,50,580	34,33,992
Gratuity	12,34,480	-
Total	14,41,66,022	4,00,82,490

SGBS UNNATI FOUNDATION
Notes forming part of the financial statements

Particulars	As at 31 March, 2024	As at 31 March, 2023
	INR	INR

Note 9 Program expenses

Asset Purchases From Restricted Funds	10,32,818	15,23,607
Bank Charges	59,422	1,553
Catering & Pantry Expenses	23,16,140	1,70,439
Centre Setup & Shifting Expenses	7,39,533	10,15,777
Computer Maintenance	3,05,767	5,03,747
Electricity & Water	5,20,524	3,88,711
Hostel Repairs & Maintenance	7,14,822	-
Housekeeping, Repairs & Maintenance	8,84,686	5,86,267
Impact Tracking & Psychometric Expenses	-	84,960
Interest on Unutilised Grants	24,61,697	-
Medical Expenses	36,448	-
Membership Fees	3,09,400	-
Miscellaneous Expenses	3,119	-
Outreach Expenses	42,65,353	28,92,723
Postage, Telephone & Internet Expenses	4,08,210	3,78,097
Printing and stationery	32,397	74,632
Rent	1,21,38,805	32,04,044
Software Subscription	16,15,636	7,85,383
Staff Training, Recruitment & HR Expenses	2,21,54,452	87,25,924
Training Materials & Other Expenses	2,71,809	1,18,000
Training Partner Expenses	1,31,19,286	1,16,25,769
Training Software	62,02,339	13,45,603
Travelling and conveyance	42,66,717	11,91,846
Total Program Expenses	7,38,59,380	3,46,17,083

Note 10 General Expenses

Remuneration to Auditors - Audit Fees		
(i) Audit Fees	1,73,250	95,000
(ii) Other Services	8,850	-
Loss on sale / discarding of asset	51,703	3,97,109
Professional Charges	5,19,910	97,880
Rates & Taxes	3,52,564	43,215
Sundry Balances w/off	16,726	37,981
Total General Expenses	11,23,003	6,71,185

Note 11 Previous year's figures

Figures for the previous year have been regrouped wherever necessary to conform with current year's groupings.

SGBS UNNATI FOUNDATION
Notes forming part of the financial statements
Note 12: Restricted Fund Movement for the year and balance as on 31st March 2024

Particulars	Balance as on 01.04.2023	Funds Recd during FY 2023-2024	Total Funds for FY 2023- 2024	Utilisation for Expenses/Purcha se of assets for FY 2023-2024	Balance as on 31.03.2024
	INR	INR	INR	INR	INR
Adobe		15,88,942	15,88,942	15,88,942	-
Broadridge		62,05,000	62,05,000	62,05,000	-
Cardinal Health		60,000	60,000	60,000	-
Compass India Support Services Pvt Ltd	11,63,750	12,00,000	23,63,750	23,63,750	-
Deloitte Foundation		50,00,000	50,00,000	50,00,000	-
E2E Rail		6,55,000	6,55,000	6,55,000	-
Essel Social Welfare Foundation		17,32,967	17,32,967	17,32,967	-
Exxon Mobil		1,69,70,000	1,69,70,000	1,69,70,000	-
Finastra		15,00,000	15,00,000	15,00,000	-
GE BE Pvt Ltd		4,42,000	4,42,000	4,42,000	-
GE India Industrial Pvt Ltd		61,00,000	61,00,000	61,00,000	-
Infosys Foundation	9,21,87,654	10,24,61,697	19,46,49,351	9,88,28,327	9,58,21,024
Intertrust Videos India		8,00,000	8,00,000	8,00,000	-
Intek Tapes	5,00,000		5,00,000	5,00,000	-
Microchip Tech (I) Pvt Ltd		20,00,000	20,00,000	20,00,000	-
MUFG Bank Ltd		1,70,31,266	1,70,31,266	1,70,31,266	-
NASDAQ		5,00,000	5,00,000	5,00,000	-
Nextwealth		18,00,000	18,00,000	18,00,000	-
Omega Healthcare Management Services		71,90,396	71,90,396	71,90,396	-
Rubrik		13,60,000	13,60,000	13,60,000	-
Societe Generale Global Solutions Centre Pvt Ltd		72,00,000	72,00,000	72,00,000	-
SSE - ZCZP Instrument		1,80,00,000	1,80,00,000	1,80,00,000	-
Tata Capital Financial Services Ltd		15,75,000	15,75,000	15,75,000	-
Tata Hitachi		4,00,000	4,00,000	4,00,000	-
Tata Power Community Development Trust		5,34,437	5,34,437	5,34,437	-
Tata Power Delhi Distribution Ltd		21,50,000	21,50,000	21,50,000	-
The Boeing Company Ltd	61,69,343	83,04,000	1,44,73,343	63,18,843	81,54,500
Troop Comforts Ltd		14,56,000	14,56,000	-	14,56,000
Unisys India Pvt Ltd		20,00,000	20,00,000	20,00,000	-
Total	10,00,20,747	21,62,16,705	31,62,37,452	21,08,05,928	10,54,31,524

SGBS UNNATI FOUNDATION												
Notes forming part of the financial statements												

Note 13 FIXED ASSETS: GRANT FUNDS 2023-2024

SN	Description	Op. Bal 01.04.2023	Additions	Deletions	Cl. Bal 31.03.2024	Depreciation					WDV 31.03.2024	WDV 31.03.2023
						Op Bal 01.04.2023	FY 2023-2024	Depreciation on deletions reversed	Total Depreciation for the year	Cl. Bal 31.03.2024		
		INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR
1	Computers	1,26,20,646	7,73,458	(2,22,134)	1,31,71,970	1,02,29,004	16,10,607	(2,09,055)	14,01,552	1,16,30,556	15,41,414	23,91,642
2	Furniture & Fixtures	9,75,003	1,78,780	(77,795)	10,75,988	7,00,827	1,18,693	(63,346)	55,347	7,56,175	3,19,813	2,74,176
3	Office Equipment	36,31,182	80,580	(45,008)	36,66,754	26,92,197	4,33,575	(41,795)	3,91,780	30,83,977	5,82,777	9,38,985
	Grand Total	1,72,26,831	10,32,818	(3,44,937)	1,79,14,712	1,36,22,028	21,62,875	(3,14,196)	18,48,680	1,54,70,708	24,44,004	36,04,803

Note 13A FIXED ASSETS: OWN FUNDS 2023-2024

SN	Description	Op. Bal 01.04.2023	Additions	Deletions	Cl. Bal 31.03.2024	Depreciation					WDV 31.03.2024	WDV 31.03.2023
						Op Bal 01.04.2022	FY 2023-2024	Depreciation on deletions reversed	Total Depreciation for the year	Cl. Bal 31.03.2023		
		INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR
1	Computers	42,00,194	5,38,940	(1,22,152)	46,16,982	22,63,389	14,08,182	(77,799)	13,30,383	35,93,772	10,23,210	19,36,805
2	Furniture & Fixtures	7,91,297	1,03,548	(27,012)	8,67,833	5,27,325	1,08,498	(22,881)	85,617	6,12,942	2,54,891	2,63,972
3	Land	1,60,02,576	-	-	1,60,02,576	-	-	-	-	-	1,60,02,576	1,60,02,576
4	Office Equipment	5,98,246	6,33,367	(15,868)	12,15,745	4,44,593	1,20,226	(12,649)	1,07,577	5,52,170	6,63,575	1,53,653
	Grand Total	2,15,92,313	12,75,855	(1,65,032)	2,27,03,135	32,35,307	16,36,906	(1,13,329)	15,23,577	47,58,884	1,79,44,251	1,83,57,006

SGBS UNNATI FOUNDATION	
CIN: U80102KA2011NPL061201	
No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. (e) rameshwamy@unnatiblr.org Tel: 080 - 25384443	
Notes forming part of the financial statements	
1. <u>Corporate information (Description of Business):</u> The Company was incorporated on the 16 Nov 2011 as a private limited company vide CIN: U80102KA2011NPL061201, having its registered office at Unnati Centre, No. 1(P), Temple Road, NGEF Layout, Sadanandanagar, Bengaluru – 560 038, under Sec 25 of the Companies Act 1956 (No. 1 of 1956) (presently Section 8 of Companies Act, 2013) with the main objectives to provide education and livelihood to the deserving & underprivileged, health care for public and social welfare of the public. The Company is registered with the Income Tax Department under Sec 12A as a charitable organization. The Company is also registered with the BSE Social Stock Exchange on 17th March, 2023 and NSE Social Stock Exchange on 5th April, 2023. The Company's main activity is conducting placement enabled vocational training programs, for un-employed youth, out of its Centers in various cities in India and conducting employability skills program to final year students in Govt Colleges in various States. 2. <u>Significant accounting policies:</u> A. <u>Basis of accounting and preparation of Financial Statements:</u> The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / the Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. B. <u>Use of Estimates:</u> The Company uses prudent and reasonable assumptions and estimates in the preparation of its financial statements, and these are reflected in the reported amounts of income and expenses during the year, and the reported balances of assets and liabilities, and disclosures relating to contingent liabilities, as at the date of the financial statements. Due care and diligence have been exercised by the management in arriving at such "estimates & assumptions" since they may directly affect the reported amounts of income and expenses during the period, as well as the balances of assets and liabilities, including those which are contingent in nature, as at the date of reporting of the financial statements. 3. <u>Accounting Standards Compliance:</u> A. <u>Revenue recognition:</u> - The Company's income consists of income from Donations, Grants, Interest and Miscellaneous Income during the year under audit. - Donations received are recognized as Income when the donation is received. - Grants received with a stipulation as to its utilization are recognized as Income to the extent such Grant is utilized in the year and any unutilized amount at the end of year is carried forward to the following year and such carried forward amounts are shown as current liabilities. - Interest from Bank Savings and Fixed Deposits are recognized as Income in the year in which the interest accrues. - All other income is recognized as Income when the right to receive payment is established. B. <u>Employee Benefits</u> Short term benefits: All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits. The benefits like salaries, wages, short term compensated absences etc. and incentives if any, are recognized in the period in which the employee renders the related service. Post-employment benefits: Gratuity: The company has taken a Gratuity policy with Life Insurance Corporation of India (LIC) and the accrued gratuity as determined by LIC is paid to them during the year and is charged to the revenue account. Further, gratuity Liability has been recognised as at the end of the accounting year based on valuation report of LIC. Employees' Provident Fund and Employees' State Insurance: Contributions made by the Company towards Employees Provident Fund and Employees' State Insurance have been charged to the revenue account. Leave Encashment: The company does not allow encashment of leave.	

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Notes forming part of the financial statements
C. <u>Accounting for Fixed Assets, Depreciation & amortization accounting and Impairment of assets:</u> a) <u>Accounting for Fixed Assets including assets purchased from restricted grant funds :</u> Tangible Fixed assets are stated at cost of acquisition less accumulated depreciation. The cost of an asset comprises of its purchase price and any cost directly attributable to bringing the asset to its present condition for intended use. Tangible Fixed assets procured using Restricted Grant are capitalised and the concerned restricted fund account is treated as deferred income, to the extent of the cost of the asset as per para 114 of the Technical Guide on Accounting for Not Profits issued by the Institute of Chartered Accountants of India. b) <u>Depreciation & amortization accounting:</u> Depreciation amount for assets is the cost of an asset, or the amount substituted for cost, less its estimated residual value as estimated by the Management which is as per the requirements of Schedule II to the Companies Act 2013. Depreciation on tangible fixed assets has been provided on the written down value method as per the useful life as prescribed in Schedule II to the 2013 Act. Depreciation on Tangible Fixed assets procured using Restricted Grant are adjusted against deferred grant for fixed assets (Capital reserve) in proportion to the depreciation charged yearly. Software subscription purchase and development cost incurred during the year is expensed in the same year. c) <u>Impairment of assets</u> As at each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine the provision for impairment loss, if any and its reversal of impairment loss recognized in previous periods, if any, has been charged to revenue under the head 'Loss on Sale / Discarding of Assets'. D. <u>Accounting of Investments</u> Investments in Fixed Deposits with Scheduled Banks are disclosed under Assets side of the Balance Sheet as under: 1. Maturing within 3 months from the Balance Sheet date under " Cash and cash equivalents" 2. Maturing between 3 to 12 months from the Balance Sheet date under " Short term loans and advances" 3. Maturing after 12 months from the Balance Sheet date under " Non current assets" E. <u>Earnings Per Share</u> The basic earnings / (loss) per share is computed by dividing the net profit / (loss) attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. F. <u>Provisions, Contingent Liabilities and Contingent Assets</u> A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

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Notes forming part of the financial statements		
G. <u>Subsequent Events & Litigations</u>		
Significant subsequent events or litigations from the reporting date up to the date of approval of the financial statements by the Board of Directors, that require either adjustments to the figures reported in the Financial Statements or require disclosure, are dealt with accordingly		
H. <u>Operating cycle for current and non-current classification</u>		
All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the 2013 Act being a duration of 12 months from the end of balance sheet date.		
As per our report of even date:		
For Ramnarain & Co.		
Chartered Accountants		
ICAI FR No: 003021 S		
CA Sneha Kini	I A Padmanabhan	Dr. Randhir Mishra
Partner	Director	Director
ICAI MRN: 220480	DIN: 03039530	DIN: 00282404
UDIN: 24220480BKJRRG6074		
Place : Bangalore		
Date : 18th May, 2024		

Note 14 Disclosure requirement as per amended Schedule III of Companies Act, 2013

SN	Particulars	Responses for FY 2023 - 2024 & FY 2022-2023
1	Trade receivable	Not applicable since the Company is not engaged in any business transaction
2	Fair value of investment property	Not applicable since the Company does not hold any investment property
3	Loans and advances	Not applicable since the Company has not issued Loans & advances to directors or KMPs
4	Advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries/ Funding party) with the understanding that the Intermediary: - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company/ Funding Party (Ultimate Beneficiaries) or - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries	Not applicable since the Company has not advanced/ loaned/ invested funds in any entities as beneficiaries / funding party/ intermediary
5	Undisclosed Income	Company does have not any such transaction which is not recorded in the books of accounts, that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 or any other relevant Act.
6	Trade payables	Not applicable since the Company is not engaged in any business transaction
7	Details of Benami property held	No benami property is held by the Company
8	Relationship with struck off companies	No transactions have been entered into with struck off companies
9	Current maturities of long-term borrowings	Not applicable since no borrowings availed
10	Borrowings obtained on the basis of security of current assets	Not applicable since no borrowings availed
11	Revaluation of property, plant and equipment and intangible assets	No revaluation of property, plant & equipment exercise was carried out
12	Capital Work-in-progress (CWIP) and intangible assets under development	Not applicable since no CWIP assets are under development and company does not hold any intangible assets
13	Discrepancy in utilization of borrowings	Not applicable since no borrowings availed
14	Title deeds of immovable properties not held in name of the company	Not applicable - All the immovable properties owned by the Company are registered in the name of the Company.
15	Utilization of borrowed funds and share premium	Not applicable since no borrowings availed
16	Undisclosed income	There is no undisclosed income. All income has been declared under the Income Tax Act, 1961
17	Corporate Social Responsibility (CSR)	Not applicable since the Company is not mandatorily required to comply with Section 133 of the Companies Act, 2013
18	Details of crypto currency or virtual currency	No crypto currency or virtual currency transactions entered into during the reporting period
19	Willful defaulters	Not applicable since no borrowings availed
20	Registration of charges or satisfaction	Not applicable since the Company has not created charges in the current reporting period or in the previous reporting periods
21	Compliance with number of layers of companies	Not applicable as the Company has neither Holding Company nor Subsidiary Company.

Note 14 Disclosure requirement as per amended Schedule III of Companies Act, 2013 (Contd.)

22	Disclosure of ratios	Formulae for ratios to be disclosed	Responses for FY 2023 - 2024	Responses for FY 2022 - 2023
i	Current ratio	Current Assets divided by Current Liability	1.89	1.47
	Percentage change of current ratio of FY 2023-2024 over FY 2022-2023 is 28%.			
	The ratio compares the Company's current assets to its current liabilities. A positive integer greater than one indicates that SUF has more current assets than current liabilities. The current ratio for FY 2023-24 is greater than the previous year's ratio by 28%, due to increase in Fixed Deposits which was earlier classified under non-current asset in FY 2022-23.			
ii	Debt-Equity ratio	Long term debts divided by Equity	Since the Company is incorporated under Section 8 of Companies Act, 2013 and with no business transactions such as Debt, Inventory, turnover, trade receivables and trade payables these ratios are not applicable.	
iii	Debt service coverage ratio	Net Operating Income divided by Debt Service		
iv	Return on equity ratio	Net Income divided by Shareholders Equity		
v	Inventory turnover ratio	Cost of Goods Sold divided by Average Inventories		
vi	Trade receivables turnover ratio	Net Credit Sales divided by Avg Account Receivable Ratio		
vii	Trade payables turnover ratio	Net Credit Purchase divided by Avg Account Payable Ratio		
viii	Net capital turnover ratio	Net Annual Sales divided by Working Capital		
ix	Net profit ratio	Net Income divided by Net Sales		
x	Return on capital employed	PBIT divided by Capital Employed		
xi	Return on investment	Net Profit divided by (Capital Account plus Net Profit)		

23 Note on Related Party Disclosure

The Company has not entered into any contracts or arrangements with related parties as referred under the provisions of Section 188 of the Companies Act, 2013 read with the rules made thereunder.

Continuing with our principle of transparency, we would like to disclose that the Company has had transactions, during the financial year ended March 31, 2024, with Sree Guruvayurappan Bhajan Samaj Trust, a registered public charitable trust, in which Mr. Padmanabhan Anantha Iyer and Mr. Anantaraman Surya Narayanan, Directors, are two out of the nine Trustees. Such transactions were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. The details of these transactions are given below:

SN	Particulars	FY 2023 - 2024 (INR)	FY 2022 - 2023 (INR)
1	Donations Received	NIL	2,00,00,000
2	Training Fees paid	91,58,726	97,31,204
3	Rent paid	98,03,805	NIL
	Balance as on 31st March	NIL	NIL

24 Note on MSME

SN	Particulars	Responses for FY 2023 - 2024	Responses for FY 2022 - 2023
1	The principal amount and the interest due thereon, remaining unpaid to any supplier till the appointed date	NIL	NIL
2	The amount of interest paid by the buyer on account of delayed payments	No such delay	No such delay
3	The principal amount and interest due beyond the appointed date for the period of delay	NIL	NIL
4	The amount of interest accrued and remaining unpaid at the end of each accounting year.	NIL	NIL
5	The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest due is actually paid to the MSMEs.	NIL	NIL
6	Balance payable to MSMEs as on 31st March, 2024	INR 1,08,000/- (ageing <30 days)	NIL

INDEPENDENT AUDITOR'S REPORT

To The Members of M/s. **SGBS UNNATI FOUNDATION**, Bengaluru.

Opinion

We have audited the accompanying financial statements of **M/s. SGBS UNNATI FOUNDATION ("the Company")** having its registered office at **Unnati Centre, No.1 (P), Temple Road NGEF Layout, Sadanandanagar, Bengaluru – 560 038** comprising of Balance Sheet as at **March 31, 2023**, Income and Expenditure Account and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its financial performance and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SA's are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Information other than the financial statements and auditors' report thereon

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Director's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Based on the work performed by us, we conclude that if there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Key Audit matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibilities of Management and those charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain **reasonable assurance** about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with SAs, we exercise professional **judgment** and maintain **professional skepticism** throughout the audit. We also:

- **Identify and assess the risks of material misstatement** of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- The provisions under section 143(3)(i) of the Companies Act, 2013, relating to **internal financial controls system do not apply to Section 8** companies vide MCA notification no. GSR 583(E) dated on 13.06.2017.

- Evaluate the appropriateness of **accounting policies** used and the reasonableness of **accounting estimates** and related disclosures made by management.

- Conclude on the appropriateness of management's use of the **going concern basis** of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, **structure and content of the financial statements**, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that **achieves fair presentation**.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is **not applicable** to Companies registered under Section 25 of the Companies Act, 1956/ under Section 8 of the Companies Act, 2013 accordingly we are not reporting on the matters specified in Para 3 of the said Order.
2. As required by Section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.

c. The Balance Sheet, the Statement of Income and Expenditure Account and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounting Standards) Rules, 2015, as amended.

e. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

f. with respect to the adequacy of the **internal financial controls** over financial reporting of the company and the operating effectiveness of such controls, the auditors is **not required** to report on the same vide MCA notification no. GSR 583(E) dated on 13.06.2017.

g. With respect to the **other matters** to be included in the Auditor's Report in accordance with the requirements of **section 197(16)** of the Act, as amended, are **not applicable** to the company.

h. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

i. The Company does not have any pending litigations which would impact its financial position in its financial statements hence reporting of impact of the same does not arise.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. Since the Company is registered under Section 25 of the Companies Act, 1956/ Section 8 of the Companies Act, 2013, the question of declaration of dividend does not arise. Hence transfer to Investor Education and Protection Fund is not applicable.

iv. a) The management has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any other person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) or (b) above, contain any material mis-statement.

v. The Company being registered under Section 25 of the Companies Act, 1956 / Section 8 of Companies Act, 2013 is not allowed to declare dividends and hence accordingly the Company has not declared or paid any dividend during the year in contravention of the provisions of Section 123 of the Companies Act, 2013.

vi. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanation given to us, the limit prescribed by Section 197 for maximum **permissible managerial remuneration is not applicable** to Company registered under Section 8 of the Companies Act, 2013/ Section 25 of the Companies Act, 1956.

vii Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 01, 2023, and accordingly, reporting under Rule 11(g) of the Companies (Audit and Auditors') Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For RAMNARAIN & CO.,
CHARTERED ACCOUNTANTS,
ICAI FRN: 003021S.

-SD/-

CA R. RAVI
Partner.
ICAI MRN: 019898.

UDIN: 23019898BGWDMS5589

Place: Bengaluru
Date: 21.08.2023

SGBS UNNATI FOUNDATION	
CIN: U80102KA2011NPL061201	
No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. (e) rameshswamy@unnatiblr.org Tel: 080 - 25384443	
Balance Sheet as at 31 March, 2023	

Particulars		Note No.	As at 31 March, 2023	As at 31 March, 2022
			Rs.	Rs.
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	4	1,00,000	1,00,000
2	Reserves and Earmarked Funds			
	(a) Reserves and surplus	5	12,44,76,328	9,19,71,293
	(b) Corpus Fund	5	1,65,00,000	1,65,00,000
	(c) Capital Reserve - Grant for Fixed Assets	12	36,04,803	60,68,308
3	Share application money pending allotment		-	-
4	Non-current liabilities		-	-
5	Current liabilities	6	10,26,99,042	1,04,40,413
	TOTAL		24,73,80,173	12,50,80,013
B	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment and Intangible Assets			
	(i) Property, Plant and Equipment			
	Grant Funds	12	36,04,803	60,68,308
	Own Funds	12A	1,83,57,006	1,82,14,174
	(ii) Intangible Assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current assets			
	Fixed Deposits with maturity more than 1 year		7,39,46,655	6,51,42,416
2	Current assets			
	(a) Cash and cash equivalents	7	10,93,90,081	1,27,14,798
	(b) Short-term loans, advances and Deposits	8	4,20,81,629	2,29,40,317
	(c) Other amounts receivable		-	-
	TOTAL		24,73,80,173	12,50,80,013
	See accompanying notes forming part of the financial statements	1, 2 & 3		

As per our report of even date:		For and on behalf of the Board of Directors	
For Ramnarain & Co.		SGBS Unnati Foundation	
Chartered Accountants			
ICAI FRN 003021 S			
CA R. RAVI		I A Padmanabhan	
Partner		Director	
Membership. No. 019898		DIN: 03039530	
UDIN: 23019898BGWDMS5589		A S Narayanan	
Place : Bangalore		Director	
Date : 21st August, 2023		DIN: 03039557	

SGBS UNNATI FOUNDATION	
CIN: U80102KA2011NPL061201	
No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. (e) rameshswamy@unnatibl.org Tel: 080 - 25384443	
Statement of Income and Expenditure for the year ended 31 March 2023	

Particulars		Note No.	For the year ended 31 March, 2023	For the year ended 31 March, 2022
			Rs.	Rs.
A	CONTINUING OPERATIONS			
1	Donations & Grants Received	9	10,76,33,175	8,72,25,685
2	Other income		10,76,33,175 1,17,75,441	8,72,25,685 1,01,09,977
3	Total revenue (1+2)		11,94,08,615	9,73,35,662
4	Expenses	10		
	(a) Salaries & allowances		4,00,82,490	2,80,42,224
	(g) Other expenses		4,68,21,090	3,26,70,372
	Total expenses		8,69,03,580	6,07,12,596
5	Excess of Income / (Expenditure) before extraordinary items and tax		3,25,05,035	3,66,23,066
6	Exceptional items		-	-
7	Excess of Income / (Expenditure) before extraordinary items and tax (5 ± 6)		3,25,05,035	3,66,23,066
8	Prior Period Adjustments for Depreciation	10 & 12		-
9	Excess of Income / (Expenditure) before tax (7 ± 8)		3,25,05,035	3,66,23,066
10	Tax expense:			
	Income Tax		-	-
11	Excess of Income / (Expenditure) from continuing operations (9 ± 10)		3,25,05,035	3,66,23,066
B	DISCONTINUING OPERATIONS			
12	Excess of Income / (Expenditure) from discontinuing operations (before tax)		-	-
13	Excess of Income / (Expenditure) from discontinuing operations (12.i ± 12.ii ± 12.iii)		-	-
C	TOTAL OPERATIONS			
14	Excess of Income / (Expenditure) for the year (11 ± 13)		3,25,05,035	3,66,23,066
15.i	Earnings per share (of RS. 10/- each):			
	(a) Basic			
	(i) Continuing operations		3,251	3,662
	(ii) Total operations		3,251	3,662
	(b) Diluted			
	(i) Continuing operations		3,251	3,662
	(ii) Total operations		3,251	3,662
15.ii	Earnings per share (excluding extraordinary items) (of Rs. 10/- each):			
	(a) Basic			
	(i) Continuing operations		3,251	3,662
	(ii) Total operations		3,251	3,662
	(b) Diluted			
	(i) Continuing operations		3,251	3,662
	(ii) Total operations		3,251	3,662
	See accompanying notes forming part of the financial statements			

As per our report of even date:

For Ramnarain & Co.
Chartered Accountants
FR NO. 003021 S

For and on behalf of the Board of Directors
SGBS Unnati Foundation

(R. RAVI)
Partner
Membership. No. 019898
UDIN: 23019898BGWDMS5589
Place : Bangalore
Date : 21st August, 2023

I A Padmanabhan
Director
DIN: 03039530

A S Narayanan
Director
DIN: 03039557

SGBS UNNATI FOUNDATION
CIN: U80102KA2011NPL061201
No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. (e) rameshswamy@unnatiblr.org Tel: 080 - 25384443
Cash Flow Statement for the year ended 31 March, 2023

Particulars	For the year ended 31 March, 2023		For the year ended 31 March, 2022	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Excess of Income / (Expenditure) before extraordinary items and tax		3,25,05,035		3,66,23,068
Adjustment for depreciation		-14,80,222		4,79,782
Excess of Income / (Expenditure) before working capital changes		3,10,24,813		3,71,02,850
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Short-term loans and advances, fixed deposits	-2,79,45,551			-2,89,94,229
Receivables	-			-
Adjustments for increase / (decrease) in operating liabilities:				
Other current liabilities	9,22,58,629		-	-3,44,25,615
		6,43,13,079		-
		9,53,37,892		-2,63,16,994
Cash flow from extraordinary items / prior period adjustments				
Cash generated from operations		9,53,37,892		-2,63,16,994
Net income tax (paid) / refunds		-		-
Net cash flow from / (used in) operating activities (A)		9,53,37,892		-2,63,16,994
B. Cash flow from investing activities				
Increase in Fixed Assets		-1,86,217		-51,50,640
Grant Assets Expensed		15,23,607		39,49,239
Net cash flow from / (used in) investing activities (B)		13,37,390		-12,01,401
C. Cash flow from financing activities				
Net increase / (decrease) in working capital borrowings	-	-	-	-
Net cash flow from / (used in) financing activities (C)		-		-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		9,66,75,282		-2,75,18,395
Cash and cash equivalents at the beginning of the year		1,27,14,799		4,02,33,193
Cash and cash equivalents at the end of the year		10,93,90,081		1,27,14,799

See accompanying notes forming part of the financial statements

As per our report of even date:

For Ramnarain & Co.

Chartered Accountants

FR NO. 003021 S

For and on behalf of the Board of Directors

SGBS Unnati Foundation

CA R. RAVI

Partner

Membership. No. 019898

UDIN: 23019898BGWDMS5589

Place : Bangalore

Date : 21st August, 2023

I A Padmanabhan

Director

DIN: 03039530

A S Narayanan

Director

DIN: 03039557

SGBS UNNATI FOUNDATION
CIN: U80102KA2011NPL061201

1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. (e) rameshswamy@unnatibl.org Tel: 080 - 253844

Notes forming part of the financial statements

1. Corporate information (Description of Business):

The Company was incorporated on the **16 Nov 2011** as a **private limited company** vide CIN: **U80102KA2011NPL061201**, having its registered office at **Unnati Centre, No. 1(P), Temple Road, NGEF Layout, Sadanandanagar, Bengaluru – 560 038**, under Sec 25 of the Companies Act 1956 (1 of 1956) (presently Section 8 of Companies Act, 2013) with the main objectives to provide education and livelihood to the deserving & underprivileged, health care for public and social welfare of the public. The company is registered with the Income Tax Department under Sec 12A as a charitable organization. The company's main activity is conducting placement enabled vocational training programs, for un-employed youth, out its Centers in various cities in India and conducting employability skills program to final year students in Govt Colleges in various States.

2. Significant accounting policies:

A. Basis of accounting and preparation of Financial Statements:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / the Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

B. Use of Estimates:

The Company uses prudent and reasonable assumptions and estimates in the preparation of its financial statements, and these are reflected in the reported amounts of income and expenses during the year, and the reported balances of assets and liabilities, and disclosures relating to contingent liabilities, as at the date of the financial statements. Due care and diligence have been exercised by the management in arriving at such "estimates & assumptions" since they may directly affect the reported amounts of income and expenses during the period, as well as the balances of Assets and Liabilities, including those which are contingent in nature, as at the date of reporting of the financial statements.

3. Accounting Standards Compliance:

A. Revenue recognition:

- a. The company's income consists of income from Donations, Grants, Interest and Miscellaneous Income during the year under audit.
- b. Donations received are recognized as Income when the donation is received.
- c. Grants received with a stipulation as to its utilization are recognized as Income to the extent such Grant is utilized in the year and any unutilized amount at the end of year is carried forward to the following year and such carried forward amounts are shown as current liabilities.
- d. Interest from Bank Savings and Fixed Deposits are recognized as Income in the year in which the interest accrues.
- e. All other income is recognized as Income when the right to receive payment is established.

B. Employee Benefits

- a. Short term employee benefits:

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits. The benefits like salaries, wages, short term compensated absences etc. and incentives if any, are recognized in the period in which the employee renders the related service.

b. Post-employment benefits:

a) Gratuity:

The company has taken a Gratuity policy with Life Insurance Corporation of India (LIC) and the accrued gratuity as determined by LIC is paid to them during the year and is charged to the revenue account.

b) Employees' Provident Fund and Employees' State Insurance:

Contributions made by the Company towards Employees Provident Fund and Employees' State Insurance have been charged to the revenue account.

c) Leave Encashment: The company does not allow encashment of leave.

C. Accounting for Fixed Assets, Depreciation & amortization accounting and Impairment of assets:

a) Accounting for Fixed Assets including assets purchased from restricted grant funds:

Tangible Fixed assets are stated at cost of acquisition less accumulated depreciation. The cost of an asset comprises of its purchase price and any cost directly attributable to bringing the asset to its present condition for intended use.

All assets more than 3 years of age with written down value less than Rs.1,000/- have been discarded.

Tangible Fixed assets procured using Restricted Grant are treated as per para 114 of the Technical Guide on Accounting for Not Profits issued by the Institute of Chartered Accountants of India.

b) Depreciation & amortization accounting:

Depreciation amount for assets is the cost of an asset, or the amount substituted for cost, less its estimated residual value as estimated by the Management which is as per the requirements of Schedule II to the 2013 Companies Act.

Depreciation on tangible fixed assets has been provided on the written down value method as per the useful life prescribed in Schedule II to the 2013 Act.

Depreciation on Tangible Fixed assets procured using Restricted Grant are treated as per para 114 of the Technical Guide on Accounting for Not Profits issued by the Institute of Chartered Accountants of India.

c) Impairment of assets

As at each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine the provision for impairment loss, if any and its reversal of impairment loss recognized in previous periods, if any, has been charged to revenue under the head 'Loss on Sale / Discarding of Assets'.

D. Accounting of Investments

Company does not have any investment at the end of the year other than Fixed Deposits with Banks which are disclosed under Current Assets as Cash and cash equivalents.

E. Related Party Disclosure

The Company has not entered into any contracts or arrangements with related parties as referred under the provisions of Section 188 of Companies Act, 2013 read with the rules made thereunder.

Hence, the Form AOC-2 is not annexed with the Board's Report.

F. Earnings Per Share

The basic earnings / (loss) per share is computed by dividing the net profit / (loss) attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

G. Accounting for Taxes on Income

The Company is registered under section 12A of the Income Tax Act, 1961 ('The Act'). Under the provisions of the Act, the income of the company is exempt from tax, subject to the compliance of terms and conditions specified in the Act. A provision is recorded in case the Company fails to comply with the relevant terms and conditions of the Act.

H. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the Contingent liabilities are not recognized but are disclosed in the notes.

Contingent assets are neither recognized nor disclosed in the financial statements.

I. Subsequent Events & Litigations

There were no subsequent events or litigations from the reporting date up to the date of approval of the financial statements by the Board of Directors that require either adjustments to the figures reported in the Financial Statements or require disclosure.

J. Operating cycle for current and non-current classification

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the 2013 Act being a duration of 12 months from the end of balance sheet date

K. Cash & Cash Equivalents

Cash and cash equivalents (which include fixed deposits maturing within 3 months from the end of reporting date and Interest accrued thereon) are reflected as such in the financial statement. Those cash and cash equivalents which are not available for general use as on the date of Balance Sheet are also included under this category with a

As per our report of even date:

For Ramnarain & Co.

Chartered Accountants

FR NO. 003021 S

(R. RAVI)

Partner

Membership. No. 019898

UDIN: 23019898BGWDMS5589

Place : Bangalore

Date : 21st August, 2023

I. A PADMANABHAN

DIRECTOR

DIN 03039530

A. S NARAYANAN

DIRECTOR

DIN 03039557

SGBS UNNATI FOUNDATION
Notes forming part of the financial statements

Note 4 Share Capital

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Equity shares of Rs. 10 each with voting rights	10,000	1,00,000	10,000	1,00,000
(b) Issued # Equity shares of Rs. 10 each with voting rights	10,000	1,00,000	10,000	1,00,000
(c) Subscribed and fully paid up Equity shares of Rs. 10 each with voting rights	10,000	1,00,000	10,000	1,00,000
Total	10,000	1,00,000	10,000	1,00,000

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares Subscibed & Fully paid up with voting rights			
Year ended 31 March, 2023			
- Number of shares	10,000	-	10,000
- Amount (Rs.)	1,00,000	-	1,00,000
Year ended 31 March, 2022			
- Number of shares	10,000	-	10,000
- Amount (Rs.)	1,00,000	-	1,00,000

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
I.A. Padmanabhan	5000	50%	5000	50%
A.S. Narayanan	5000	50%	5000	50%

SGBS UNNATI FOUNDATION		
Notes forming part of the financial statements		
Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
Note 5 Reserves and surplus		
Surplus / (Deficit) in Statement of Income & Expenditure		
Opening balance	9,19,71,293	5,53,48,227
Add: Surplus / (Defecit) for the year	3,25,05,035	3,66,23,066
Total	12,44,76,328	9,19,71,292.92
Note 6 Other current liabilities		
(j) Other payables		
(i) Audit Fee & other expenses	95,000	25,000
(ii) Refundable Deposits	-	1,86,900
(iii) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	13,47,294	2,72,189
(iv) Sundry Creditors & Provisions	8,86,000	6,60,104
(v) Restricted Fund Balance (Note 6A)	10,03,70,748	92,96,220
Total	10,26,99,042	1,04,40,413
Note 7 Cash and cash equivalents		
(a) Cash on hand	-	-
(b) Balances with banks in savings accounts	6,36,29,358.62	75,56,294.52
(c) Balances with banks in Fixed deposits	4,57,60,722	51,58,503
Total	10,93,90,081	1,27,14,798

SGBS UNNATI FOUNDATION		
Notes forming part of the financial statements		
Note 8 Short-term loans and advances, Deposits etc		
(a) Balances with government authorities Unsecured, considered good (i) TDS receivable, Input taxes	7,96,619	23,61,940
(a) Balances with others (i) Staff Advance (ii) Rent - Deposits (iii) Telephone Deposits (iv) Advance to creditors, other receivables (v) Other Fixed Deposits - Short Term	23,852 8,80,000 - 70,000 4,03,11,158	29,912 13,40,975 9,173 1,26,230 1,90,72,088
Total	4,20,81,629	2,29,40,317
Note 9 Other income		
Placement Fees Youth Training Fee Interest on SB & FD Accounts Interest on Income Tax Refund Miscellaneous Receipts	1,02,712 38,38,209 77,36,146 55,173 43,201	75,000 43,17,024 52,45,535 48,037 4,24,380
Total	1,17,75,441	1,01,09,977

SGBS UNNATI FOUNDATION		
Notes forming part of the financial statements		
Note 10 Other expenses		
Outreach Expenses	28,92,723	13,53,838
Audit Fee	95,000	25,000
Bank Charges	1,553	6,169
Centre Setup & Shifting Expenses	10,15,777	6,06,028
Computer Maintenance	5,03,747	1,67,765
Depreciation	14,41,585	5,63,511
Electricity & Water	3,88,711	3,17,522
Asset Purchases From Restricted Funds	15,23,607	39,49,239
Loss on sale / discarding of asset	3,97,109	33,913
Miscellaneous Expenses	0	7,330
Postage & Telephone	3,78,097	5,02,943
Printing and stationery	74,632	49,758
Professional Charges	97,880	99,690
Rates & Taxes	43,215	43,203
Rent	32,04,044	39,39,228
Repairs & Maintenance	5,86,267	4,16,134
Software Subscription	7,85,383	1,86,367
Staff Training, Recruitment & HR Expenses	87,25,924	18,84,792
Staff Welfare	1,70,439	65,852
Students Training Expenses	1,31,74,332	84,07,400
Sundry Balances w/off	37,981	1,77,220
Social Service Project Expenses	1,00,91,237	91,17,609
Travelling and conveyance	11,91,846	7,49,861
Total	4,68,21,090	3,26,70,372
Note 11 Previous year's figures		
Figures for the previous year have been regrouped wherever necessary to conform with current year's classification.		

SGBS UNNATI FOUNDATION

Notes forming part of the financial statements

Note 6A: Restricted Fund Movement for the year and balance as on 31 March 2023

Particulars	Balance as on 01.04.2022	Funds Recd during FY 2022-2023	Total Funds for FY 2022- 2023	Utilised for Expenses	Utilised for Asset Purchases	Total Utilisation FY 2022-2023	Balance as on 31.03.2023
Acqueon Technologies		11,47,676	11,47,676	11,47,676		11,47,676	0
Aron Universal		5,00,000	5,00,000	3,00,000	2,00,000	5,00,000	0
Broadridge	0	40,00,000	40,00,000	40,00,000		40,00,000	0
Cloudera		5,28,000	5,28,000	5,28,000		5,28,000	
Compass India Support Services Pvt Ltd	0	18,00,000	18,00,000	6,36,250		6,36,250	11,63,750
DSV Air Sea International	0.00	4,20,000	4,20,000	4,20,000		4,20,000	0
Essel Social Welfare Foundation		15,01,548	15,01,548	15,01,548		15,01,548	0
Exxon Mobil	0	1,78,08,640	1,78,08,640	1,78,08,640		1,78,08,640	0
Finastra		15,00,000	15,00,000	15,00,000		15,00,000	0
Fundtech India Pvt Ltd	8,20,000		8,20,000	8,20,000		8,20,000	0
GE		30,00,000	30,00,000	30,00,000		30,00,000	
HDB Financial Services	10,32,352	50,00,000	60,32,352	60,32,352		60,32,352	0
Infosys Foundation	0	10,00,00,000	10,00,00,000	78,12,346		78,12,346	9,21,87,654
Intertrust Videos India	3,00,000	8,00,000	11,00,000	10,04,764	95,236	11,00,000	0
Intek Tapes		5,00,000	5,00,000			0	5,00,000
Microchip Tech (I) Pvt Ltd	0	20,00,000	20,00,000	20,00,000		20,00,000	0
MUFG Bank Ltd	28,68,160	93,40,016	1,22,08,176	1,22,08,176		1,22,08,176	0
Nextwealth		10,00,000	10,00,000	10,00,000		10,00,000	
Omega Healthcare Management Services	39,25,707	16,05,475	55,31,182	55,31,182		55,31,182	0
Societe Generale Global Solutions Centre Pvt Ltd		36,00,000	36,00,000	36,00,000		36,00,000	0
Tata Power Delhi Distribution Ltd	0	21,35,000	21,35,000	21,35,000		21,35,000	0
TESCO Bengaluru Pvt Ltd	3,50,001		3,50,001			0	3,50,001
The Boeing Company Ltd	0	1,17,30,541	1,17,30,541	43,32,827	12,28,371	55,61,198	61,69,343
						0	
Total	92,96,220	16,99,16,896	17,92,13,116	7,73,18,761	15,23,607	7,88,42,368	10,03,70,748

0

0

Shown under Current Liabilities	10,03,70,748
Included in Other Receivables	-

SGBS UNNATI FOUNDATION Notes forming part of the financial statements
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Amount in Rupees

Note 12 PROPERTY, PLANT AND EQUIPMENT: GRANT FUNDS 2022-2023													
SN	Description	Gross Block	Additions		Deletions	Gross Block	Depreciation					WDV	
		01.04.2022	1st half	2nd half		31.03.2023	Op Bal 01.04.2022	FY 2022- 2023	Depreciation on deletions	Total Depreciation for the year	Cl. Bal 31.03.2023	31.03.2023	31.03.2022
1	Computers	1,45,70,149	9,19,090	55,403	29,23,996	1,26,20,646	97,86,881	29,08,216	24,66,093	4,42,123	1,02,29,004	23,91,642	47,83,269
2	Furniture & Fixtures	12,36,973	-	71,050	3,33,020	9,75,003	8,77,390	1,06,021	2,82,584	(1,76,563)	7,00,827	2,74,176	3,59,583
3	Office Equipment	38,87,239	40,998	4,37,066	7,34,121	36,31,182	29,61,782	4,31,396	7,00,981	(2,69,585)	26,92,197	9,38,985	9,25,457
	Grand Total	1,96,94,361	9,60,088	5,63,519	39,91,137	1,72,26,831	1,36,26,053	34,45,633	34,49,658	(4,024)	1,36,22,028	36,04,803	60,68,308

Note 12A PROPERTY, PLANT AND EQUIPMENT: OWN FUNDS 2022-2023													
SN	Description	Gross Block	Additions		Deletions	Gross Block	Depreciation					WDV	
		01.04.2022	1st half	2nd half		31.03.2023	Op Bal 01.04.2022	FY 2022- 2023	Depreciation on deletions	Total Depreciation for the year	Cl. Bal 31.03.2023	31.03.2023	31.03.2022
1	Computers	51,52,703	2,11,868	16,61,513	28,25,890	42,00,194	35,27,964	12,40,539	25,05,114	(12,64,575)	22,63,389	19,36,805	16,24,739
2	Furniture & Fixtures	10,68,657	18,850	4,999	3,01,210	7,91,297	6,60,789	1,17,592	2,51,056	(1,33,464)	5,27,325	2,63,972	4,07,868
3	Land	1,60,02,576	-	-	-	1,60,02,576	-	-	-	-	-	1,60,02,576	1,60,02,576
4	Office Equipment	7,05,766	20,299	63,998	1,91,817	5,98,246	5,26,776	83,454	1,65,637	(82,183)	4,44,593	1,53,653	1,78,990
	Grand Total	2,29,29,702	2,51,017	17,30,510	33,18,917	2,15,92,312.50	47,15,529	14,41,585	29,21,807	(14,80,222)	32,35,307	1,83,57,006	1,82,14,173

SGBS UNNATI FOUNDATION
Notes forming part of the financial statements

Note 13 Disclosure requirement as per amended Schedule III of Companies Act, 2013

SN	Particulars	Responses for FY 2022 - 2023
1	Trade receivable	Not applicable since the Company is not engaged in any business transaction
2	Fair value of investment property	Not applicable since the Company does not hold any investment property
3	Loans and advances	Not applicable since the Company has not issued Loans & advances to directors or KMPs
4	Trade payables	Not applicable since the Company is not engaged in any business transaction
5	Details of Benami property held	No benami property is held by the Company
6	Relationship with struck off companies	No transactions have been entered into with struck off companies
7	Current maturities of long-term borrowings	Not applicable since no borrowings availed
8	Borrowings obtained on the basis of security of current assets	Not applicable since no borrowings availed
9	Revaluation of property, plant and equipment and intangible assets	No revaluation of property, plant & equipment exercise was carried out
10	Capital Work-in-progress (CWIP) and intangible assets under development	Not applicable since no CWIP assets are under development and company does not hold any intangible assets
11	Discrepancy in utilization of borrowings	Not applicable since no borrowings availed
12	Title deeds of immovable properties not held in name of the company	Not applicable - All the immovable properties owned by the Company are registered in the name of the Company.
13	Utilization of borrowed funds and share premium	Not applicable since no borrowings availed
14	Undisclosed income	There is no undisclosed income. All income has been declared under the Income Tax Act, 1961
15	Corporate Social Responsibility (CSR)	Not applicable since the Company is not mandatorily required to comply with Section 133 of the Companies Act, 2013
16	Details of crypto currency or virtual currency	No crypto currency or virtual currency transactions entered into during the reporting period
17	Wilful defaulters	Not applicable since no borrowings availed
18	Registration of charges or satisfaction	Not applicable since the Company has not created charges in the current reporting period or in the previous reporting periods
19	Compliance with number of layers of companies	Not applicable as the Company has neither Holding Company nor Subsidiary Company.

SGBS UNNATI FOUNDATION
Notes forming part of the financial statements

Note 13 Disclosure requirement as per amended Schedule III of Companies Act, 2013 (Contd.)

20	Disclosure of ratios	Formulae for ratios to be disclosed	Responses for FY 2022 - 2023
i	Current ratio	Current Assets divided by Current Liability	1.47
ii	Debt-Equity ratio	Long term debts divided by Equity	Since the Company is incorporated under Section 8 of Companies Act, 2013 and with no business transactions such as Debt, Inventory, turnover, trade receivables and trade payables these ratios are not applicable.
iii	Debt service coverage ratio	Net Operative Income divided by Debt Service	
iv	Return on equity ratio	Net Income divided by Shareholders Equity	
v	Inventory turnover ratio	Cost of Goods Sold divided by Average Inventories	
vi	Trade receivables turnover ratio	Net Credit Sales divided by Avg Account Receivable Ratio	
vii	Trade payables turnover ratio	Net Credit Purchase divided by Avg Account Payable Ratio	
viii	Net capital turnover ratio	Net Annual Sales divided by Working Capital	
ix	Net profit ratio	Net Income divided by Net Sales	
x	Return on capital employed	PBIT divided by Capital Employed	
xi	Return on investment	Net Profit divided by (Capital Account plus Net Profit)	

SGBS UNNATI FOUNDATION		
CIN: U80102KA2011NPL061201		
No 1, Unnati Centre, Temple Road, NGEF Layout, Sadananda Nagar, Bangalore - 560038. (e) rameshswamy@unnatiblr.org Tel: 080 - 25384443		
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2023		
	AMOUNT (Rs.)	
Opening Balances:		
Axis Bank Ltd - 914010025492278	11,66,422	
Axis Bank Ltd - 914010056430056 -FCRA Utilisation	27,82,149	
Axis Bank Ltd 916010003414984 - FCRA Utilisation	59,348	
Axis Bank Ltd - 914010011315879	32,299	
HDFC Bank - A/C 50100077111417	71,999	
IDFC First Bank - A/c 10059406077	10,00,033	
Kotak Mahindra Bank Ltd	2,22,028	
RBL Bank - A/c 309007999059	4,89,350	
State Bank of India	12,80,980	
State Bank of India - A/c 039880273715 (Designated FCRA)	3,03,389	
Yes Bank - A/c 047694600000635	1,48,297	
Fixed Deposits with Banks	8,93,73,007	9,69,29,302
RECEIPTS:		
Donations & Grants	19,86,95,703	
Placement & Youth Training Fees	38,06,868	
Interest on SB A/c	11,12,873	
Interest on FD	44,62,079	
Interest on Income Tax Refund	55,173	
Miscellaneous Receipts	40,400	
Deposits, Loans & Advances, TDS refund	6,96,94,292	27,78,67,387
Total		37,47,96,689
PAYMENTS:		
Salary	3,60,63,323	
Other Operations Expenses	4,28,74,800	
Fixed Asset Purchases	35,05,134	
Fixed Deposits	6,87,05,538	15,11,48,795
Closing Balances:		
Axis Bank Ltd - 914010025492278	3,93,44,777	
Axis Bank Ltd - 914010056430056 -FCRA Utilisation	59,34,310	
Axis Bank Ltd 916010003414984 - FCRA Utilisation	61,199	
Axis Bank Ltd - ABF - 914010011315879	33,279	
HDFC Bank - A/C 50100077111417	65,83,748	
ICICI Bank	23,014	
IDFC First Bank - A/c 10059406077	10,73,646	
Kotak Mahindra Bank Ltd	27,658	
RBL Bank - A/c 309007999059	10,960	
State Bank of India	43,08,655	
State Bank of India - A/c 039880273715 (Designated FCRA)	54,37,459	
Yes Bank - A/c 047694600000635	7,90,653	
Fixed Deposits with Banks	16,00,18,535	22,36,47,894
Total		37,47,96,689
As per our report of even date.		
for Ramnarain Co.,		
Chartered Accountants		
FRNo. 003021 S		
For and on behalf of the Board of Directors		
CA R. RAVI		
Partner	I A Padmanabhan	A S Narayanan
Membership. No. 019898	Director	Director
UDIN: 23019898BGWDM55589	DIN: 03039530	DIN: 03039557
Place: Bangalore		
Date : 21st August, 2023		

FINANCIAL INDEBTEDNESS

A. Details of outstanding secured borrowings as on the date of this Draft Fund Raising Document:

Our Company has no outstanding secured borrowings as on the date of this Draft Fund Raising Document.

B. Details of outstanding unsecured borrowings as on the date of this Draft Fund Raising Document:

Our Company has no outstanding unsecured borrowings, as on the date of this Draft Fund Raising Document.

C. Details of outstanding non-convertible securities as on the date of this Draft Fund Raising Document:

Our Company has no outstanding non-convertible securities, as on the date of this Draft Fund Raising Document.

D. Details of commercial paper issuances as on as on the date of this Draft Fund Raising Document:

Our Company has no commercial papers listed, as on the date of this Draft Fund Raising Document.

E. Details of bank fund-based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds, Optionally Convertible Debentures, Preference Shares) from financial institutions or financial creditors, as on the date of this Draft Fund Raising Document:

Our Company has no outstanding bank fund-based facilities or other borrowings from financial institutions or financial creditors, as on the date of this Draft Fund Raising Document.

F. Corporate guarantees issued by our Company as on the date of this Draft Fund Raising Document:

Our Company has not provided any corporate guarantees, as on the date of this Draft Fund Raising Document.

G. Details of inter-corporate deposits as on the date of this Draft Fund Raising Document:

Our Company has no inter – corporate deposits, as on the date of this Draft Fund Raising Document.

H. Details of loans from Directors and Relatives of Directors as on the date of this Draft Fund Raising Document:

Our Company has not availed or given any loans from or to the Directors or relatives of the Directors as on the date of this Draft Fund Raising Document.

I. Details of external commercial borrowings as on as on the date of this Draft Fund Raising Document:

Our Company has no outstanding external commercial borrowings, as on the date of this Draft Fund Raising Document.

J. Details of sub-ordinate debt as on as on the date of this Draft Fund Raising Document:

Our Company has no outstanding sub – ordinate debt, as on the date of this Draft Fund Raising Document.

K. Details of perpetual debt as on as on the date of this Draft Fund Raising Document:

Our Company has no outstanding perpetual debt, as on the date of this Draft Fund Raising Document.

L. Servicing behavior on existing debt securities, payment of interest on due dates on financing facilities or debt securities:

Nil

M. List of top 10 holders of non-convertible securities (secured and unsecured) in terms of value (on a cumulative basis) as on as on the date of this Draft Fund Raising Document:

Nil

N. List of top 10 holders of commercial paper (secured and unsecured) in terms of value (on a cumulative basis) as on as on the date of this Draft Fund Raising Document:

Nil

O. Details of any outstanding borrowings taken/ debt securities issued where taken/ issued (a) for consideration other than cash, whether in whole or in part, (b) at a premium or discount, or (c) in pursuance of an option as on as on the date of this Draft Fund Raising Document:

Nil

P. Details of any other contingent liabilities of our Company based on the last audited financial statements including amount and nature of liability:

For details of the contingent liabilities of our Company in the last three financial years, please see “*Financial Information*” on page 54 of this Draft Fund Raising Document.

As on the date of this Draft Fund Raising Document, there has been no default or non-payment of statutory dues in the preceding three financial years and current financial year.

SECTION VI – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION

Neither our Company nor its Directors and Promoters (“**Relevant Parties**”) are party to any:

- (i) pending litigation involving the Relevant Parties or any other person, whose outcome could have a material adverse effect on the financial position of our Company, which may affect the issue or the investor’s decision to invest / continue to invest in the Issue;
- (ii) acts of material frauds committed against our Company in the last three years, if any, and if so, the action taken by our Company;
- (iii) pending proceedings initiated against our Company for economic offences;
- (iv) any litigation or legal action pending or taken against our Promoters by a Government Department or a statutory body during the last three years immediately preceding the year of the issue of this Draft Fund Raising Document;
- (v) notices or scrutiny cases from any regulatory and statutory authority including payment of fines or penalties, paid or appealed;
- (vi) any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, litigations resulting in material liabilities, corporate restructuring event etc.) which may affect the issue or the investor’s decision to invest in the Issue; fines imposed on or compounding of offences done by our Company and our Subsidiaries in the last three years immediately preceding the year of this Draft Fund Raising Document;
- (vii) any default or non-payment of statutory dues by our Company;
- (viii) inquiries, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013, or any previous companies law (including where there were any prosecutions filed and whether such prosecutions are pending or not) and fines imposed or compounding of offences by our Company in the last three years immediately preceding the year of issue of this Draft Fund Raising Document against our Company and our Subsidiaries; and
- (ix) details of disciplinary action taken by SEBI or Stock Exchanges against our Promoters in the last five financial years, including outstanding action.

It is clarified that for the purposes of the above, pre-litigation notices received or sent by the Relevant Parties from third parties (excluding notices received from statutory, regulatory or tax authorities or notices threatening criminal action) shall not be evaluated for materiality until the Relevant Party is impleaded as a party in proceedings before any judicial/ arbitral forum. Further, first information reports (whether cognizance has been taken or not) initiated against the Relevant Party shall be disclosed in this Draft Fund Raising Document.

COMPLIANCE

For the Audited Financial Statements, see '*Financial Information*' on page 54 of this Draft Fund Raising Document. Further, we confirm that there are no material qualifications or material irregularities reported by the Statutory Auditors in the Audited Financial Statements nor any notices received etc.

MATERIAL DEVELOPMENTS

Since March 31, 2025 till the date of filing this Draft Fund Raising Document, there has been no material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against our Company/Promoters, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of the Issue which may affect the Issue or the investor's decision to invest / continue to invest in the ZCZP Instruments.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Issuer's Absolute Responsibility

"The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Fund Raising Document contains all information with regard to the Issuer and the Issue which is material in the context of the Issue, that the information contained in this Draft Fund Raising Document is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading."

Authority for the Issue

At the meeting of the Board of Directors of our Company held on October 17, 2025, the Board of Directors approved the issuance of ZCZP Instruments to the public.

The ZCZP Instruments will be issued on terms and conditions as set out in this Draft Fund Raising Document, the issue of which is being made as decided by the Board of Directors.

Eligibility of our Company for the Issue

1. Our Company, our Promoters and/or our Promoter Group and/or the Directors have not been debarred from accessing the securities market by SEBI.
2. None of our Promoters or Directors of our Company is a promoter or director of another company which has been debarred from accessing the securities market or dealing in securities by SEBI.
3. Our Company, Directors and our Promoters have not been categorized as a Wilful Defaulter.
4. None of our Directors and/or our Promoters have been declared as a fugitive economic offender, under Section 12 of the Fugitive Economic Offenders Act, 2018.
5. Our Company is eligible to undertake this Issue in compliance with Regulation 292E of the SEBI ICDR Regulations, as follows:
 - a) Our Company is engaged in eradicating hunger, poverty, malnutrition and inequality and promoting education, employability and livelihoods;
 - b) Our Company targets underserved or less privileged population segments or regions recording lower performance in the development priorities of central or state governments; and
6. The annual spending of our Company during Fiscal 2025 was at least ₹ 50 lakhs.
7. The funding received by our Company during Fiscal 2025 was at least ₹ 10 lakhs.

Our Statutory Auditors pursuant to their certificate dated November 14, 2025, have confirmed the eligibility of our Company under Regulation 292E of the SEBI ICDR Regulations and SSE Framework Circular.

Other confirmations

1. Our Company is in compliance with SEBI ICDR Regulations, as amended from time to time and circular issued thereunder related to eligibility and issue of ZCZP.
2. Our Company is in compliance with Regulation 292K of SEBI ICDR Regulations and requirements of the Stock Exchanges which are included in the document.
3. Our Company is in compliance with SSE requirement of the Stock Exchanges, as may be prescribed by Stock Exchanges, as may be prescribed from time to time.
4. This Draft Fund Raising Document contains all material disclosures which are true and adequate to enable the applicants to take an informed decision.
5. Our Company is not in default of payment of interest or repayment of principal amount in respect of non-convertible securities, for a period of more than six months, since our Company has not issued any non – convertible securities as on the date of this Draft Fund Raising Document.
6. Our Company confirms that there are no fines or penalties levied by SEBI or the Stock Exchanges, pending to be paid by our Company as on the date of this Draft Fund Raising Document.

7. Since our Company has not issued any non – convertible securities or debt securities or preference shares, as on the date of this Draft Fund Raising Document, our Company has not defaulted in:
- a. the repayment of deposits or interest payable thereon; or
 - b. redemption of preference shares; or
 - c. redemption of debt securities and interest payable thereon; or
 - d. payment of dividend to any shareholder; or
 - e. repayment of any term loan or interest payable thereon, in the last three financial years and the current financial year.

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IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE ISSUE DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE ISSUE DOCUMENT. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

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UNDERTAKING BY THE ISSUER

INVESTORS ARE ADVISED TO READ THE RISK FACTORS CAREFULLY BEFORE TAKING AN INVESTMENT DECISION IN THIS ISSUE. FOR TAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE ISSUE INCLUDING THE RISKS INVOLVED. THE SECURITIES HAVE NOT BEEN RECOMMENDED OR APPROVED BY ANY REGULATORY AUTHORITY IN INDIA, INCLUDING THE SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”) NOR DOES SEBI GUARANTEE THE ACCURACY OR ADEQUACY OF THIS DOCUMENT. SPECIFIC ATTENTION OF INVESTORS IS INVITED TO THE STATEMENT OF THE “RISK FACTORS” CHAPTER ON PAGE 9 OF THIS DRAFT FUND RAISING DOCUMENT.

OUR COMPANY, HAVING MADE ALL REASONABLE INQUIRIES, ACCEPTS RESPONSIBILITY FOR, AND CONFIRMS THAT THIS ISSUE DOCUMENT CONTAINS ALL INFORMATION WITH REGARD TO THE OUR COMPANY AND THE ISSUE, THAT THE INFORMATION CONTAINED IN THIS DRAFT FUND RAISING DOCUMENT IS TRUE AND CORRECT IN ALL MATERIAL ASPECTS AND IS NOT MISLEADING IN ANY MATERIAL RESPECT, THAT THE OPINIONS AND INTENTIONS EXPRESSED HEREIN ARE HONESTLY HELD AND THAT THERE ARE NO OTHER FACTS, THE OMISSION OF WHICH MAKE THIS DRAFT FUND RAISING DOCUMENT AS A WHOLE OR ANY OF SUCH INFORMATION OR THE EXPRESSION OF ANY SUCH OPINIONS OR INTENTIONS MISLEADING IN ANY MATERIAL RESPECT.

THE ISSUER HAS NO SIDE LETTER WITH ANY ZCZP INSTRUMENT HOLDERS. ANY COVENANTS LATER ADDED SHALL BE DISCLOSED ON THE STOCK EXCHANGE’S WEBSITES WHERE THE ZCZP INSTRUMENTS ARE LISTED.

OUR COMPANY DECLARES THAT NOTHING IN THIS DRAFT FUND RAISING DOCUMENT IS CONTRARY TO THE PROVISIONS OF COMPANIES ACT, 2013, THE SECURITIES CONTRACTS (REGULATION) ACT, 1956 AND THE SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992 AND THE RULES AND REGULATIONS MADE THEREUNDER.

Listing

NSE Social Stock Exchange has been appointed as the Designated Stock Exchange.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing at the Stock Exchange mentioned above are taken within 10 (ten) trading days from the Issue Closing Date.

Consents

Consents in writing of: (a) the Directors, Chief Financial Officer, Company Secretary and Compliance Officer, (b) the Registrar to the Issue, (c) Legal Counsel to the Issue; (d) Escrow Collection Bank, and (d) Statutory Auditor have been obtained from them and the same will be filed along with a copy of the Final Fund Raising Document with the RoC as required under Section 26 of the Companies Act, 2013. Further, such consents have not been withdrawn up to the time of delivery of this Draft Fund Raising Document with the NSE SSE.

Expert Opinion

Except for the following, our Company has not obtained any expert opinions in connection with this Draft Fund Raising Document:

Our Company has received the written consent dated November 14, 2025 from Ramnarain & Co., Chartered Accountants, to include their name as required under section 26 (1) of the Companies Act, 2013 in this Draft Fund Raising Document, and as an “expert” as defined under section 2(38) of the Companies Act, 2013 to the extent and in their capacity as our Statutory Auditors, and in respect of their audit reports dated May 9, 2025, May 18, 2024 and August 21, 2023 on the Audited Financial Statements, included in this Draft Fund Raising Document, and such consent has not been withdrawn as on the date of this Draft Fund Raising Document.

Minimum Subscription

In terms of the SEBI ICDR Regulations, for an issuer undertaking a public issue of zero coupon zero principal instruments the minimum subscription for such public issue of zero coupon zero principal instruments shall be 75% of the Issue Size.

If our Company does not receive the minimum subscription of 75% of Issue Size, prior to the Issue Closing Date, the entire Application Amount shall be refunded to the Applicants or shall be unblocked in the relevant ASBA Account(s) of the Applicants within eight working days from the Issue Closing Date.

Further, no separate arrangements have been made in case of subscription above 75% of the Issue Size but below 100% of the Issue Size.

In case the subscription above 75% of the Issue Size but below 100% of the Issue Size is not arranged, the impact on achieving social objectives is as follows:

We have proposed training of up to 2,867 graduating youth from government colleges to assist in employment placement through our UNXT programme 2,867 youth training in UNXT through the NPO. In case of subscription above 75% of the Issue Size but below 100% of the Issue Size, the number of youth trained will get reduced on a pro rata basis.

Under Section 39(3) of the Companies Act, 2013 and Rule 11(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, if the stated minimum subscription amount is not received within the specified period, the application money received is to be credited only to the bank account from which the subscription was remitted. To the extent possible, where the required information for making such refunds is available with our Company and/or the Registrar, refunds will be made to the account prescribed. However, where our Company and/or the Registrar does not have the necessary information for making such refunds, our Company and/or the Registrar will follow the guidelines prescribed by SEBI in this regard.

Designated Intermediaries

Self-Certified Syndicate Bank

The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process and UPI Mechanism process is provided on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34> and <https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40> respectively as updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms and UPI Mechanism through app/web interface from the Designated Intermediaries, refer to the above-mentioned link.

In relation to Bids submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of the ASBA Forms from the Members of the Syndicate is available on the website of SEBI <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and updated from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of SEBI at <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>.

Syndicate SCSB Branches

In relation to Applications submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Application Forms from the Members of the Syndicate is available on the website of the SEBI (<http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>) and updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Application Forms from the Syndicate at Specified Locations, see the website of the SEBI (<http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> as updated from time to time or any such other website as may be prescribed by SEBI from time to time.

In relation to Applications submitted under the ASBA process to, the list of branches of the SCSBs at the Specified Cities (Mumbai, Chennai, Kolkata, Delhi, Ahmedabad, Rajkot, Jaipur, Bengaluru, Hyderabad, Pune, Vadodara and Surat, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of the ASBA Forms and Application Forms where investors have opted for payment via the UPI Mechanism, on the website of SEBI <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and updated from time to time.

Underwriting

The Issue is not underwritten.

Issue Related Expenses

The expenses of the Issue include, *inter alia*, fees payable to the Registrar to the Issue, printing and distribution expenses, legal fees, advertisement expenses and listing fees. The Issue expenses and listing fees will be paid by our Company.

The estimated breakdown of the total expenses for the Issue shall be as specified in this Draft Fund Raising Document. For further details see, “*Objects of the Issue*” on page 50 of this Draft Fund Raising Document.

Utilisation of Issue Proceeds

Our Board of Directors certifies that:

- (i) all monies received out of the Issue of the ZCZP Instruments to the public shall be transferred to a separate bank account maintained with a scheduled bank, other than the bank account referred to in section 40(3) of the Companies Act;
- (ii) details of all monies utilised out of the Issue referred to in sub-item (i) shall be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies were utilised;
- (iii) details of all unutilised monies out of the Issue referred to in sub-item (i), if any, shall be disclosed under an appropriate separate head in our balance sheet indicating the form of financial assets in which such unutilised monies have been invested; and
- (iv) we shall utilize the Issue proceeds only after (a) receipt of the minimum subscription of 75% of the Issue Size pertaining to the Issue; (b) completion of Allotment in compliance with Section 40 of the Companies Act, 2013; and (c) receipt of listing approval from the NSE SSE.

Public / Rights Issues of Equity Shares in the three years preceding the date of this Draft Fund Raising Document

Rights Issues / Public Issues by our Company

Our Company has not undertaken any public issue or rights issue of securities in the three years preceding the date of this Draft Fund Raising Document.

Our company issued and allotted 1,80,00,000 ZCZP Instruments having face value of ₹1 each, pursuant to a final fund raising document dated October 23, 2023 filed under SEBI ICDR Regulations. Set forth are the details of the aforementioned issue:

Date of opening	October 30, 2023
Date of closing	November 22, 2023
Total issue size	₹2.00 Crore
Amount raised in the issue	₹1.80 Crore
Date of allotment	December 11, 2023
Date of listing	December 13, 2023
Net utilization of proceeds	The funds raised through the aforementioned issue were utilized for the purpose mentioned in the final fund raising document dated October 23, 2023.

Our company issued and allotted 39,85,002 ZCZP Instruments having face value of ₹1 each, pursuant to a final fund raising document dated February 27, 2025 filed under SEBI ICDR Regulations. Set forth are the details of the aforementioned issue:

Date of opening	February 28, 2025
Date of closing	March 5, 2025
Total issue size	₹0.50 crore
Amount raised in the issue	₹0.39 crore
Date of allotment	March 11, 2025
Date of listing	March 13, 2025
Net utilization of proceeds	The funds raised through the aforementioned issue were utilized for the purpose mentioned in the final fund raising document dated February 27, 2025.

Public / Rights Issues by our listed Group Companies in the three years preceding the date of this Draft Fund Raising Document:

Our Company does not have any Group Companies as on the date of this Draft Fund Raising Document.

Public Issues / Rights Issues by our listed Subsidiaries in the three years preceding the date of this Draft Fund Raising Document

Our Company does not have any Subsidiaries as on the date of this Draft Fund Raising Document.

Delay in listing

Our Company has not issued any non – convertible securities, in the past.

Refusal of listing of any security of the issuer during last three years by any of the stock exchanges in India or abroad.

There has been no refusal of listing of any security of our Company during the last three years prior to the date of this Draft Fund Raising Document by any Stock Exchange in India.

Dividend

Our Company being registered under Section 25 of the Companies Act, 1956 (validly existing under Section 8 of the Companies Act, 2013) is not allowed to declare dividends.

Revaluation of assets

Our Company has not revalued its assets in the last three years.

Mechanism for redressal of investor grievances

The Registrar Agreement dated [●], between the Registrar to the Issue and our Company provides for retention of records with the Registrar to the Issue for a period of at least eight years from the last date of dispatch of the Allotment Advice and demat credit to enable the investors to approach the Registrar to the Issue for redressal of their grievances.

The contact details of Registrar to the Issue are as follows:



Bigshare Services Private Limited

56-2, Pinnacle Business Park, Next to Ahura Centre,
Mahakali Caves Road, Andheri East,
Mumbai – 400093

Maharashtra, India

Tel: +91 22 6232 8200

Facsimile: +91 22 6263 8299

Email: info@bigshareonline.com

Investor Grievance Email: investor@bigshareonline.com

Website: www.bigshareonline.com

Contact Person: Saurabh Gupta

SEBI Registration No.: INR000001385

CIN: U99999MH1994PTC076534

The Registrar shall endeavor to redress complaints of the investors within three (3) days of receipt of the complaint and continue to do so during the period it is required to maintain records under the RTA Regulations and our Company shall extend necessary co-operation to the Registrar for its complying with the said regulations. However, the Registrar shall ensure that the time taken to redress investor complaints does not exceed seven (7) days from the date of receipt of complaint. The Registrar shall provide a status report of investor complaints and grievances on a quarterly basis to our Company. Similar status reports should also be provided to our Company as and when required by our Company.

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, Application Form number, address of the Applicant, Permanent Account Number, number of ZCZP Instruments applied for, amount paid on Application, Depository Participant name and client identification number and ASBA Account number (for Bidders other than Retail Individual Investors bidding through the UPI Mechanism) in which the amount equivalent to the Bid Amount was blocked or UPI ID in case of Retail Individual Investors bidding through the UPI mechanism.

All grievances relating to the ASBA process may be addressed to the Registrar to the Issue with a copy to either (a) the relevant Designated Branch of the SCSB where the Application Form was submitted by the ASBA Applicant, or (b) the relevant Designated Branch of the SCSB in the event of an Application submitted by an ASBA Applicant at any of the Syndicate ASBA Centers, giving full details such as name, address of Applicant, Application Form number, series applied for, number of ZCZP Instruments applied for, amount blocked on Application

All grievances related to the UPI process may be addressed to the Stock Exchanges, which shall be responsible for addressing investor grievances arising from applications submitted online through the App based/ web interface platform of Stock Exchanges or through their Trading Members. The intermediaries shall be responsible for addressing any investor grievances arising from the applications uploaded by them in respect of quantity, price or any other data entry or other errors made by them.

All grievances arising out of Applications for the ZCZP Instruments made through the Online Stock Exchange Mechanism (app based / web interface platform) or through Trading Members of the Stock Exchanges may be addressed directly to the relevant Stock Exchange with a copy to the Registrar to the Issue.

Investors may contact the Registrar to the Issue or the Compliance Officer in case of any pre-issue or post Issue related issues such as non-receipt of Allotment Advice, demat credit, etc.

Our Company has obtained authentication on the Securities and Exchange Board of India Complaints Redress System (“SCORES”) and shall comply with the SEBI circulars in relation to redressal of investor grievances through SCORES.

Details of Auditor to the Issuer:

Name of the Auditor	Address	Auditor since
M/s. Ramnarain & Co.	373 ‘Ishavasya’, Ground Floor, Opp. Nativity Church, 5 th Main road AMS Layout, Vidyaranyapura, Bangalore, 560 097, Karnataka, India	April 1, 2019

Change in auditors of our Company for the financial years ended March 31, 2025, March 31, 2024, March 31, 2023, and till the date of this Draft Fund Raising Document

There have been no changes in the auditors of our Company during the three years preceding the date of this Draft Fund Raising Document.

Auditors’ Remarks

There are no reservations or qualifications or adverse remarks in the auditors’ report on the financial statements of our Company in the last three Fiscals immediately preceding this Draft Fund Raising Document.

Trading

The ZCZP Instruments of our Company are proposed to be listed on the NSE SSE. The ZCZP Instruments shall not be made available for trading in the secondary market.

Caution

Attention of the applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

“Any person who:

- (a) makes or abets making of an application in a fictitious name to a company for acquiring or subscribing for, its securities; or*
- (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or*
- (c) otherwise induces directly or indirectly a company to allot, or register any transfer of securities to him, or any other person in a fictitious name shall be liable for action under section 447.”*

Disclaimer in respect of Jurisdiction

Exclusive jurisdiction for the purpose of the Issue is with the competent courts of jurisdiction in Bengaluru, Karnataka, India.

SECTION VII - ISSUE RELATED INFORMATION

ISSUE STRUCTURE

The key common terms and conditions of the ZCZP Instruments are as follows:

Issuer	SGBS Unnati Foundation
Type of instrument/ Name of the security/ Seniority	ZCZP Instruments
Nature of the Instrument	Zero coupon zero principal instrument
Mode of the Issue	Public Issue
Seniority	NA
Lead Managers	NA
Debenture Trustee	NA
Depositories	NSDL and CDSL
Registrar	Bigshare Services Private Limited
Issue	Public issue of zero coupon zero principal instruments of our Company of face value of ₹1/- each aggregating up to ₹ 50.00 lakhs, on the terms and in the manner set forth herein.
Minimum Subscription	Minimum subscription is 75% of the Issue, i.e., ₹ 37.50 lakhs.
Issue Size	₹ 50.00 lakhs
Option to Retain Oversubscription Amount	NA
Eligible Investors	Please see “ <i>Issue Procedure – Who can apply?</i> ” on page 139 of this Draft Fund Raising Document.
Objects of the Issue	Please see “ <i>Objects of the Issue</i> ” on page 50 of this Draft Fund Raising Document.
Details of Utilization of the Proceeds	Please see “ <i>Objects of the Issue</i> ” on page 50 of this Draft Fund Raising Document.
Interest Rate on each category of investor	NA
Step up/ Step Down Interest rates	NA
Interest type (fixed, floating or other structure)	NA
Interest reset process (including rates, spread, effective date, interest rate cap and floor etc.)	NA
Frequency of interest payment	NA
Interest payment date	NA
Day count basis	NA
Interest on application money	NA
Default Interest rate	NA
Tenor	The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 11 months from the Deemed Date of Allotment, being the timeline for completion of the Objects of the Issue. For further details, please see “ <i>Objects of the Issue</i> ” on page 50 of this Draft Fund Raising Document.
Disclosure of Interest / Dividend / Redemption Date	NA
Redemption Amount	NA
Redemption Premium/ Discount	NA
Face Value	₹ [●]/- per ZCZP Instrument
Issue Price	₹ [●]/- per ZCZP Instrument
Discount at which security is issued and the effective yield as a result of such discount	NA
Put date	NA
Put price	NA
Call date	NA
Call price	NA
Put notification time (Timelines by which the investor needs to intimate our Company before exercising the put)	NA

Call notification time (Timelines by which our Company needs to intimate the investor before exercising the call)	NA
Minimum Application size	₹1,000 (i.e. ten thousand ZCZP Instruments).
Market Lot / Trading Lot	The ZCZP Instruments are not tradable in the secondary market.
Pay-in date	Application Date. The entire Application Amount is payable on Application.
Credit Ratings	NA
Listing	The ZCZP Instruments are proposed to be listed on the NSE SSE. The ZCZP Instruments shall be listed within 10 (ten) trading days from the Issue Closing Date. NSE Social Stock Exchange has been appointed as the Designated Stock Exchange.
Modes of payment	Please see “ <i>Issue Structure – Terms of Payment of Application Amount</i> ” on page 133 of this Draft Fund Raising Document.
Issuance mode of the Instrument	In dematerialised form only
Trading mode of the instrument	In dematerialised form only
Issue opening date	As specified in the Final Fund Raising Document
Issue closing date*	As specified in the Final Fund Raising Document
Date of earliest closing of the Issue, if any	As specified in the Final Fund Raising Document
Issue Timing	This Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated above, except that this Issue may close on such earlier date or extended date as may be decided by our Board. Applications Forms for this Issue will be accepted only from 10:00 a.m. to 5:00 p.m. or such extended time as may be permitted by the NSE SSE, on Working Days during the Issue Period. On the Issue Closing Date, Application Forms will be accepted only between 10:00 a.m. to 3:00 p.m. and uploaded until 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by the NSE SSE. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5 PM on one Working Day after the Issue Closing Date.
Record date	NA
Settlement mode of instrument	NA
All covenants of the Issue (including side letters, accelerated payment clause, etc.)	NA
Description regarding security (where applicable) including type of security (movable/ immovable/ tangible etc.) type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security, interest of the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed this Draft Fund Raising Document.	NA
Issue Documents**	This Draft Fund Raising Document, the Final Fund Raising Document, read with any notices, corrigenda, addenda thereto and other documents, if applicable, and various other documents/ agreements/ undertakings, entered or to be entered by our Company with the other intermediaries for the purpose of the Issue including but not limited to the Tripartite Agreements and the Registrar Agreement.
Condition precedent to disbursement	NA
Condition subsequent to the disbursement	NA
Events of default (including manner of voting/conditions of joining Inter Creditor Agreement)	NA
Creation of recovery expense fund	NA

Conditions for breach of covenants (as specified in Debenture Trust Deed)	NA
Deemed Date of Allotment	The date on which the Board of Directors approves the Allotment of the ZCZP Instruments for the Issue or such date as may be determined by the Board of Directors and the NSE SSE. The actual Allotment of ZCZP Instruments may take place on a date other than the Deemed Date of Allotment.
Roles and responsibilities of the Debenture Trustee	NA
Risk factors pertaining to the Issue	Please see section titled “ <i>Risk Factors</i> ” on page 9 of this Draft Fund Raising Document.
Provisions related to Cross Default Clause	NA
Governing law and Jurisdiction	The governing law and jurisdiction for the purpose of the Issue shall be Indian law, and the competent courts of jurisdiction in Bengaluru, Karnataka respectively.
Working day convention	NA

Notes:

- * The subscription list shall remain open at the commencement of banking hours and close at the close of banking hours for the period as indicated. Applications Forms for the Issue will be accepted only from 10:00 a.m. till 5.00 p.m. (Indian Standard Time) or such extended time as may be permitted by the NSE SSE, on Working Days during the Issue Period. On the Issue Closing Date, Application Forms will be accepted only from 10:00 a.m. till 3.00 p.m. (Indian Standard Time). For further details please see “General Information” on page 14 of this Draft Fund Raising Document.
- ** For the list of documents executed, please see “Material Contracts and Documents for Inspection” on page 169 of this Draft Fund Raising Document.

Terms of payment of Application Amount

Applications made using the Physical Application Forms

Applicants may pay their Application Amounts by direct credit / NACH / NEFT / RTGS or may issue cheque / demand draft in respect of their Application:

Escrow Account Details:

Account Name: SGBS UNNATI FOUNDATION

Account Number: 9140100254922783

Bank Name: Axis Bank Limited

Branch: Kalyan Nagar, Bangalore-560043

IFSC Code: UTIB0000734

Account Type: Savings Account

In case of payment by way of cheque / demand draft, the same shall be attached to the Application Form. In case the Applicant has transferred the Application Amount by way of an electronic transfer to the Escrow Account, then the Applicant shall necessarily mention the UTR no. and date of transfer in the Application Form.

All Applications where payment is being made by cheque / demand draft should be submitted to the Registrar to the Issue before the Issue Closing Date. Further, Applications where payment is being made by electronic bank transfer should reach the Registrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shall be available only if the Application Amount has been received in the Escrow Account prior to the Issue Closing Date.

Participation by any of the investor classes as mentioned in this Draft Fund Raising Document in the Issue will be subject to applicable statutory and/or regulatory requirements. Applicants are advised to ensure that applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and/or regulatory provisions.

Applications should be made in single name. Applications should be made by Karta in case the Applicant is an HUF. If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form.

This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form. Please ensure that such Applications contain the PAN of the HUF and not of the Karta.

Applications made using the ASBA Application Forms

The entire face value per ZCZP applied for will be blocked in the relevant ASBA Account maintained with the SCSB or under UPI mechanism (only for Category IV Investors, i.e. the retail individual investors), as the case may be, in the bank account of the Applicants that is specified in the ASBA Form at the time of the submission of the Application Form. In the event of Allotment of a lesser number of ZCZP than applied for, our Company shall unblock the additional amount blocked upon application in the ASBA Account, in accordance with the terms specified in “*Terms of the Issue*” on page 135.

Participation by any of the investor classes as mentioned in this Draft Final Fund Raising Document in the Issue will be subject to applicable statutory and/or regulatory requirements. Applicants are advised to ensure that applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and/or regulatory provisions.

Applications should be made in single name. Applications should be made by Karta in case the Applicant is an HUF. If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form.

This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form. Please ensure that such Applications contain the PAN of the HUF and not of the Karta.

Maturity

The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 11 months from the Deemed Date of Allotment, being the timeline for completion of the Objects of the Issue. For further details, please see “*Objects of the Issue*” on page 50 of this Draft Fund Raising Document.

Lock-in

The ZCZP Instruments cannot be transferred and the Bidders (including corporates) will continue to hold them till maturity. For further details, please see “*Risk Factors - There is no secondary market for ZCZP Instruments as ZCZP Instruments listed on the NSE SSE issued by non-profit organisations are not tradable.*” and “*Terms of the Issue - Form of Allotment and Denomination of ZCZP Instruments*” on page 13 and 135 of this Draft Fund Raising Document.

Termination of listing of the ZCZP Instruments

The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 11 months from the Deemed Date of Allotment, being the timeline for completion of the Objects of the Issue. For further details, please see “*Objects of the Issue*” on page 50 of this Draft Fund Raising Document. Our Company shall submit a certificate to this extent to the NSE SSE.

TERMS OF THE ISSUE

Authority for the Issue

At the meeting of the Board of Directors of our Company held on October 15, 2024, the Board of Directors approved the issuance of ZCZP Instruments of the face value ₹ 1 each, for an amount up to ₹ 50 lakhs.

The ZCZP Instruments pursuant to this Issue will be issued on terms and conditions as set out in this Draft Fund Raising Document.

Principal Terms & Conditions of the Issue

The ZCZP Instruments being offered as part of the Issue are subject to the provisions of the SEBI ICDR Regulations read with the NSE Norms, the SSE Framework Circular, the Act, the Memorandum and Articles of Association of our Company, the terms of the Draft Fund Raising Document, this Draft Fund Raising Document, the Application Forms, other applicable statutory and/or regulatory requirements including those issued from time to time by SEBI/the Government of India/BSE/NSE, and/or other statutory/regulatory authorities relating to the offer, issue and listing of securities and any other documents that may be executed in connection with the ZCZP Instruments.

Ranking of ZCZP Instruments

The ZCZP Instruments shall rank *pari passu* inter se.

Face Value

The face value of each ZCZP Instrument shall be ₹ 1/-.

ZCZP Instrument Holder not a Shareholder

The ZCZP Holders will not be entitled to any of the rights and privileges available to the equity and/or preference shareholders of our Company, except to rights as may be prescribed under the Companies Act, 2013 and the rules prescribed thereunder and the SEBI Listing Regulations.

Jurisdiction

Exclusive jurisdiction for the purpose of the Issue is with the competent courts of jurisdiction in Bengaluru, Karnataka, India.

Application in the Issue

Applicants shall apply in the Issue by way of the Physical Application Form or the ASBA Application Form.

Form of Allotment and Denomination of ZCZP Instruments

As per the NSE Norms, the listed ZCZP Instruments will not be made available for trading in secondary market. Allotment in the Issue to all Allottees, will be in electronic form i.e., in dematerialised form and in multiples of one ZCZP Instrument.

For details of allotment refer to chapter titled “*Issue Procedure*” beginning on page 139 of this Draft Fund Raising Document.

Transfer/Transmission of ZCZP Instruments

The ZCZP Instruments shall be transferred to the legal heirs of the Allottees, subject to and in accordance with the rules/procedures as prescribed by NSDL/CDSL and the relevant DPs of the transfer or transferee and any other applicable laws and rules notified in respect thereof.

Title

The ZCZP Holder(s) for the time being appearing in the record of beneficial owners maintained by the Depository shall be treated for all purposes by our Company, the Depositories and all other persons dealing with such person as the holder thereof and its absolute owner for all purposes.

Succession

In the event of demise of the sole or first holder of the ZCZP Instruments, our Company will recognise the executors or administrator of the deceased ZCZP Instrument Holders, or the holder of the succession certificate or other legal representative as having title to the ZCZP Instruments only if such executor or administrator obtains and produces probate or letter of administration or is the holder of the succession certificate or other legal representation, as the case may be, from an appropriate court in India. Where ZCZP Instruments are held in joint names and one of the joint holders dies, the survivor(s) will be

recognized as the ZCZP Instrument Holder(s). It will be sufficient for our Company to delete the name of the deceased ZCZP Instrument Holder after obtaining satisfactory evidence of his death. Provided, a third person may call on our Company to register his name as successor of the deceased ZCZP Holder after obtaining evidence such as probate of a will for the purpose of proving his title to the ZCZP Instruments. The directors of our Company in their absolute discretion may, in any case, dispense with production of probate or letter of administration or succession certificate or other legal representation.

Joint holders

Where two or more persons are holders of any ZCZP Instruments, they shall be deemed to hold the same as joint holders with benefits of survivorship subject to other provisions contained in the Articles.

Applications should be made in single name. If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form.

This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form.

All communications will be addressed to the first named Applicant whose name appears in the Application Form and at the address mentioned therein.

Period of subscription

ISSUE SCHEDULE	
ISSUE OPENS ON	[●]
ISSUE CLOSES ON	[●]
PAY IN DATE	[●]
DEEMED DATE OF ALLOTMENT	[●]

Application Forms for the Issue will be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchange, during the Issue Period as mentioned above on all days between Monday and Friday (both inclusive barring public holiday). On the Issue Closing Date, Application Forms will be accepted only between 10.00 a.m. to 3.00 p.m. (Indian Standard Time). For further details please refer to “Issue Procedure” on page 139 of this Draft Fund Raising Document.

Mode of payment of Interest to ZCZP Instrument Holders

The Issue, being an issue of zero coupon zero principal instruments in terms of Chapter X-A of the SEBI ICDR Regulations, there is no coupon rate, or redemption amount applicable. All the instruments offered through the issue are without coupon/interest and no principal amount is payable at its maturity

Application Size

Each Application should be for a minimum of ₹ 1,000, i.e., 1,000 ZCZP Instruments. Applicants can apply for the ZCZP Instruments offered hereunder provided the Applicant has applied for minimum application size using the same Application Form.

Applicants are advised to ensure that applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and or regulatory provisions.

Impersonation

As a matter of abundant caution, attention of the Investors is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

“Any person who- (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447 of the Companies Act, 2013.”

The liability prescribed under Section 447 of the Companies Act 2013 for fraud involving an amount of at least ₹ 10 lakh or 1.00% of the turnover of our Company, whichever is lower, includes imprisonment for a term which shall not be less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount. In case

the fraud involves (i) an amount which is less than ₹ 10 lakh or 1.00% of the turnover of our Company, whichever is lower; and (ii) does not involve public interest, then such fraud is punishable with an imprisonment for a term extending up to five years or a fine of an amount extending up to ₹20 lakh or with both.

Pre-closure

Our Company reserves the right to close the Issue at any time prior to the Issue Closing Date, subject to receipt of minimum subscription or as may be specified in this Draft Fund Raising Document. Our Company shall Allot ZCZP Instruments with respect to the Applications received until the time of such pre-closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and/or regulatory requirements.

Minimum subscription

In terms of the SEBI ICDR Regulations, for an issuer undertaking a public issue of zero coupon zero principal instruments the minimum subscription for such public issue of zero coupon zero principal instruments shall be 75% of the Issue Size.

If our Company does not receive the minimum subscription of 75% of Issue Size, prior to the Issue Closing Date, the entire Application Amount shall be refunded to the Applicants or shall be unblocked in the relevant ASBA Account(s) of the Applicants within eight working days from the Issue Closing Date.

Further, no separate arrangements have been made in case of subscription above 75% of the Issue Size but below 100% of the Issue Size.

In case the subscription above 75% of the Issue Size but below 100% of the Issue Size is not arranged, the impact on achieving social objectives is as follows:

We have proposed training of up to 2,867 graduating youth from government colleges to assist in employment placement through our UNXT programme 2,867 youth training in UNXT through the NPO. In case of subscription above 75% of the Issue Size but below 100% of the Issue Size, the number of youth trained will get reduced on a pro rata basis.

Under Section 39(3) of the Companies Act, 2013 and Rule 11(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, if the stated minimum subscription amount is not received within the specified period, the application money received is to be credited only to the bank account from which the subscription was remitted. To the extent possible, where the required information for making such refunds is available with our Company and/or the Registrar, refunds will be made to the account prescribed. However, where our Company and/or the Registrar does not have the necessary information for making such refunds, our Company and/or the Registrar will follow the guidelines prescribed by SEBI in this regard.

Utilisation of Application Amount

The sum received in respect of the Issue will be kept in the Escrow Account and we will have access to such funds only upon Allotment or refunds, whichever is later of the ZCZP Instruments and on receipt of listing approval from the Stock Exchange as per applicable provisions of law(s), regulations and approvals.

Utilisation of Issue Proceeds

- (a) All monies received pursuant to the issue of ZCZP Instruments to public shall be transferred to a separate bank account other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013;
- (b) Our Company shall submit to the NSE SSE a statement in respect of utilisation of the Net Proceeds, on a quarterly basis, containing (a) category-wise amount of monies raised, (b) category-wise amount of monies utilized, (c) balance amount remaining unutilized, until the utilization of the Net Proceeds in accordance with this Draft Fund Raising Document;
- (c) Our Company confirms that the unutilized amounts from the Net Proceeds shall be kept in a separate bank account and shall not be co – mingled with other funds;
- (d) Our Company shall utilize the Issue proceeds only up on (i) receipt of minimum subscription; (ii) completion of Allotment in compliance with Section 40 of the Companies Act, 2013; and (iii) receipt of listing approval from NSE SSE; and
- (e) The Issue proceeds shall not be utilized towards full or part consideration for the purchase or any other acquisition, *inter alia* by way of a lease, of any immovable property.

Listing

The ZCZP Instruments offered through this Draft Fund Raising Document are proposed to be listed on the NSE SSE. Our Company has obtained 'in-principle' approval for the Issue from NSE *vide* its letter dated [●]. For the purposes of the Issue, NSE Social Stock Exchange shall be the Designated Stock Exchange.

Our Company will use best efforts to ensure that all steps for the completion of the necessary formalities for listing at the NSE SSE are taken within 10 (ten) trading days of the Issue Closing Date.

Monitoring and Reporting of Utilisation of Issue Proceeds

There is no requirement for appointment of a monitoring agency in terms of the SEBI ICDR Regulations. Our Company shall monitor the utilization of the proceeds of the Issue as prescribed under the SEBI Listing Regulations.

ISSUE PROCEDURE

This section applies to all Applicants. Please note that all Applicants are required to pay the full Application Amount while making an Application. Applicants should note that they shall submit their Applications to the Registrar to the Issue as mentioned on the Application Form. Applicants are advised to make their independent investigations and ensure that their Applications do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable law or as specified in this Draft Final Fund Raising Document.

ASBA Applicants and Applicants applying through the Direct Online Application Mechanism (as defined hereinafter) should note that the ASBA process and the Direct Online Application Mechanism involve application procedures that are different from the procedure applicable to all other Applicants. Please note that all Applicants are required to pay the full Application Amount or ensure that the ASBA Account has sufficient credit balance such that the entire Application Amount can be blocked by the SCSB while making an Application. Further in terms of the NSE February 2025 Circular, retail individual investor may use the Unified Payment Interface (“UPI”) to participate in the public issue for an amount up to ₹500,000 through the app/web interface of the Stock Exchange or through the Designated Intermediaries.

Our Company does not accept any responsibility for the completeness and accuracy of the information stated in this section and are not liable for any amendment, modification or change in the applicable law which may occur after the date of this Draft Final Fund Raising Document. Investors are advised to make their independent investigations and ensure that their Applications are submitted in accordance with applicable laws.

Please note that this section has been prepared based on the NSE Norms, NSE April 2025 Circular, NSE February 2025 Circular and the notifications issued by NSE in relation to the UPI Mechanism, each as amended, from time to time

OUR COMPANY SHALL NOT BE RESPONSIBLE OR LIABLE FOR ANY ERRORS OR OMISSIONS ON THE PART OF THE REGISTRAR TO THE ISSUE IN CONNECTION WITH THE COLLECTION OF APPLICATION FORMS IN RESPECT OF THE ISSUE. FURTHER, THE REGISTRAR TO THE ISSUE WILL BE RESPONSIBLE FOR ADDRESSING INVESTOR GRIEVANCES ARISING FROM APPLICATIONS. FURTHER, OUR COMPANY IS NOT LIABLE FOR ANY ADVERSE OCCURRENCES' CONSEQUENT TO THE UPI MECHANISM FOR APPLICATION IN THE ISSUE.

Please note that for the purposes of this section, the term “Working Day” shall mean all days excluding Sundays or a holiday of commercial banks in Mumbai, except with reference to Issue Period, where Working Days shall mean all days, excluding Saturdays, Sundays and holiday of commercial banks in Mumbai. Furthermore, for the purpose of post issue period, i.e., period beginning from Issue Closing Date to listing of the ZCZP Instruments, Working Days shall mean all trading days of NSE SSE excluding Saturdays, Sundays, and bank holidays in Mumbai.

Availability of this Draft Final Fund Raising Document and Application Forms

The copies of the this Draft Final Fund Raising Document, together with Application Forms may be obtained from our Registered Office, Registrar to the Issue, and the Designated Branches of the SCSBs. Additionally, the Final Fund Raising Document and the Application Forms will be available for download on the website of NSE at www.nseindia.com. A unique application number (“UAN”) will be generated for every Application Form downloaded from the website of the NSE SSE i.e., NSE at www.nseindia.com.

In addition, Application Forms would also be made available to all the recognised stock exchanges.

Our Company may provide Application Forms for being filled and downloaded at such websites as we may deem fit. The Issuer may also provide Application Forms for being downloaded and filled at such websites as it may deem fit.

Who can apply?

The following categories of persons are eligible to apply in the Issue.

Category I Investors

- Public financial institutions, scheduled commercial banks, Indian multilateral and bilateral development financial institutions which are authorised to invest in ZCZP Instruments ;
- Provident funds and pension funds each with a minimum corpus of ₹250 million, superannuation funds and gratuity funds, which are authorised to invest in the ZCZP Instruments;
- Alternative Investment Funds, subject to investment conditions applicable to them under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, which are authorised to invest in the ZCZP Instruments;

- Resident Venture Capital Funds registered with SEBI, which are authorised to invest in the ZCZP Instruments;
- Insurance companies registered with the IRDAI, which are authorised to invest in the ZCZP Instruments;
- State industrial development corporations, which are authorised to invest in the ZCZP Instruments;
- Insurance funds set up and managed by the army, navy, or air force of the Union of India, which are authorised to invest in the ZCZP Instruments;
- Insurance funds set up and managed by the Department of Posts, the Union of India, which are authorised to invest in the ZCZP Instruments;
- Systemically important non-banking financial companies, which are authorised to invest in the ZCZP Instruments;
- National Investment Fund set up by resolution no. F.No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India, which are authorised to invest in the ZCZP Instruments; and
- Mutual funds registered with SEBI, which are authorised to invest in the ZCZP Instruments.

Category II Investors

- Companies within the meaning of Section 2(20) of the Companies Act, 2013, which are authorised to invest in the ZCZP Instruments;
- Statutory bodies/ corporations and societies registered under the applicable laws in India and authorised to invest in the ZCZP Instruments;
- Co-operative banks and regional rural banks, which are authorised to invest in the ZCZP Instruments;
- Trusts including public/private charitable/religious trusts which are authorised to invest in the ZCZP Instruments;
- Scientific and/or industrial research organisations, which are authorised to invest in the ZCZP Instruments;
- Partnership firms in the name of the partners, which are authorised to invest in the ZCZP Instruments; and
- Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009), which are authorised to invest in the ZCZP Instruments.
- Association of Persons, which are authorised to invest in the ZCZP Instruments; and
- Any other incorporated and/ or unincorporated body of persons, which are authorised to invest in the ZCZP Instruments

Category III Investors

- Resident Indian individuals or hindu undivided families through the karta applying for an amount aggregating to above ₹10,00,000 for ZCZPs, which are authorised to invest in the ZCZP Instruments.

Category IV

- Resident Indian individuals resident Indian individuals or hindu undivided families through the karta applying for an amount aggregating up to and including ₹10,00,000 for ZCZP Instruments in the Issue and shall include Retail Individual Investors, who have submitted bid for an amount not more than ₹5,00,000 in any of the bidding options in the Issue (including HUFs applying through their karta and does not include NRIs), which are authorised to invest in the ZCZP Instruments through UPI Mechanism.

Foreign investors are not permitted to participate in the Issue.

Participation of any of the aforementioned categories of persons or entities is subject to the applicable statutory and/or regulatory requirements in connection with the subscription to Indian securities by such categories of persons or entities.

APPLICATIONS BY VARIOUS APPLICANT CATEGORIES

Applications by Mutual Funds

A separate Application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such Applications shall not be treated as multiple Applications. Applications made by the AMC's or custodians of a Mutual Fund

shall clearly indicate the name of the concerned scheme for which the Application is being made. An Application Form by a mutual fund registered with SEBI for Allotment of the ZCZP Instruments must be also accompanied with the certified true copies of (i) its SEBI registration certificates (ii) the trust deed in respect of such mutual fund (ii) a resolution authorising investment and containing operating instructions and (iii) specimen signatures of authorized signatories.

Application by Scheduled Commercial Banks

Scheduled Commercial Banks can apply in the Issue based upon their own investment limits and approvals. Applications by them for Allotment of the ZCZP Instruments must be accompanied with the certified true copies of (i) memorandum and articles of association/charter of constitution; (ii) power of attorney; (iii) a board resolution authorizing investment; and (iv) a letter of authorization. Failing this, our Company reserves the right to accept or reject any Application for Allotment of the ZCZP Instruments in whole or in part, in either case, without assigning any reason therefor.

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.

Application by Insurance Companies

Insurance companies registered with the IRDAI can apply in the Issue based on their own investment limits and approvals in accordance with the regulations, guidelines and circulars issued by the IRDAI. The Application Form must be accompanied with the certified true copies of their (i) memorandum and articles of association/charter of constitution; (ii) power of attorney; (iii) resolution authorising investments/containing operating instructions; and (iv) specimen signatures authorized signatories.

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.

Applications by Alternative Investments Funds

Applications made by alternative investment funds eligible to invest in accordance with the Securities and Exchange Board of India (Alternative Investment Fund) Regulations, 2012, as amended (the “**SEBI AIF Regulations**”) for Allotment of the ZCZP Instruments must be accompanied with the certified true copies of (i) SEBI registration certificate; (ii) a resolution authorising investment and containing operating instructions; and (iii) specimen signatures authorized persons. The Alternative Investment Funds shall at all times comply with the requirements applicable to it under the SEBI AIF Regulations and the relevant notifications issued by SEBI.

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.

Applications by Associations of persons and/or bodies established pursuant to or registered under any central or state statutory enactment

In case of Applications made by Applications by Associations of persons and/or bodies established pursuant to or registered under any central or state statutory enactment, must submit a (i) certified copy of the certificate of registration or proof of constitution, as applicable, (ii) Power of Attorney, if any, in favour of one or more persons thereof, (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Further, any trusts applying for the ZCZP Instruments pursuant to the Issue must ensure that (a) they are authorized under applicable statutory/regulatory requirements and their constitution instrument to hold and invest in ZCZP Instruments, (b) they have obtained all necessary approvals, consents or other authorisations, which may be required under applicable statutory and/or regulatory requirements to invest in ZCZP Instruments, and (c) Applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and/ or regulatory provisions.

Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason, therefore.

Applications by Trusts

In case of Applications made by trusts, settled under the Indian Trusts Act, 1882, as amended, or any other statutory and/or regulatory provision governing the settlement of trusts in India, must submit a (i) certified copy of the registered instrument for creation of such trust, (ii) power of attorney, if any, in favour of one or more trustees thereof, (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Further, any trusts applying for the ZCZP Instruments pursuant to the Issue must ensure that (a) they are authorized under applicable statutory/regulatory requirements and their constitution instrument to hold and invest in ZCZP Instruments, (b) they have obtained all necessary approvals, consents or other authorisations, which may be required under applicable statutory and/or regulatory requirements to invest in ZCZP Instruments, and (c) Applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and or regulatory provisions.

Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.

Applications by Public Financial Institutions, which are authorized to invest in the ZCZP Instruments

The Application must be accompanied by certified true copies of: (i) any Act/ Rules under which they are incorporated; (ii) board resolution authorising investments; and (iii) specimen signature of authorized person.

Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.

Applications made by companies, bodies corporate and societies registered under the applicable laws in India

The Application must be accompanied by certified true copies of: (i) any act/ rules under which they are incorporated; (ii) Board Resolution authorising investments; and (iii) Specimen signature of authorized person.

Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.

Partnership firms formed under applicable Indian laws in the name of the partners and Limited Liability Partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008

Applications made by partnership firms and limited liability partnerships formed and registered under the Limited Liability Partnership Act, 2008 must be accompanied by certified true copies of: (i) the partnership deed for such Applicants; (ii) any documents evidencing registration of such Applicant thereof under applicable statutory/regulatory requirements; (iii) a resolution authorizing the investment and containing operating instructions; and (iv) specimen signature of authorized persons of such Applicant.

Failing this, our Company reserves the right to accept or reject any Applications for Allotment of the ZCZP Instruments in whole or in part, in either case, without assigning any reason therefor.

Applications under a power of attorney by limited companies, corporate bodies and registered societies

In case of Applications made pursuant to a power of attorney by Applicants, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws must be lodged along with the Application Form.

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.

In case of Applications made pursuant to a power of attorney by Applicants, a certified copy of the power of attorney must be lodged along with the Application Form.

Failing this our Company, reserves the right to reject such Applications. Our Company, in its absolute discretion, reserves the right to relax the above condition of attaching the power of attorney along with the Application Forms subject to such terms and conditions that our Company may deem fit.

Applications by provident funds, pension funds, which are authorized to invest in the ZCZP Instruments

Applications by provident funds, pension funds, superannuation funds and gratuity funds which are authorizes to invest in the ZCZP Instruments, for Allotment of the ZCZP Instruments must be accompanied by certified true copies of: (i) any act/rules under which they are incorporated; (ii) a power of attorney, if any, in favour of one or more trustees thereof, (ii) a board resolution authorizes investments; (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements; (iv) specimen signature of authorized person; (v) a certified copy of the registered instrument for creation of such fund/trust; and (vi) any tax exemption certificate issued by Income Tax authorities.

Failing this, our Company reserves the right to accept or reject any Applications for Allotment of the ZCZP Instruments in whole or in part, in either case, without assigning any reason therefor.

Applications by National Investment Funds

Application made by a National Investment Fund for Allotment of the ZCZP Instruments must be accompanied by certified true copies of: (i) a resolution authorizes investment and containing operating instructions; and (ii) specimen signatures of authorized persons.

Failing this, our Company reserves the right to accept or reject any Applications for Allotment of the ZCZP Instruments in whole or in part, in either case, without assigning any reason therefor.

Applications by Systematically Important Non-banking financial companies

Applications made by systematically important non-banking financial companies registered with the RBI and under other applicable laws in India must be accompanied by certified true copies of: (i) memorandum and articles of association/charter of constitution; (ii) power of attorney; (iii) board Resolution authorizes investments; and (iii) specimen signature of authorized person.

Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.

Applications by Retail Investors (Category IV Investors)

Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating up to and including ₹ 10,00,000 across all series of ZCZP Instrument and shall include Retail Individual Investors, or any other investment limit, as applicable and prescribed by SEBI from time to time, in any of the bidding options in the Issue (including HUFs applying through their Karta and does not include NRIs) which are 143authorized to invest in the ZCZP Instrument for SSE.

Applications by High-Net Worth Individuals (Category III Investors)

Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating to above ₹ 10,00,000 across all options of ZCZP Instrument which are 143authorized to invest in the ZCZP Instrument for SSE. Note: Foreign investors are not permitted to participate in the Issue. Further, Participation of any of the aforementioned categories of persons or entities is subject to the applicable statutory and/or regulatory requirements in connection with the subscription to Indian securities by such categories of persons or entities.

Applicants are advised to ensure that Applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and or regulatory provisions.

Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions/consents/approvals in connection with applying for, subscribing to, or seeking allotment of ZCZP Instruments pursuant to the Issue.

Escrow Mechanism for Applications made through the Physical Application Form

We shall open an Escrow Account with the Escrow Collection Bank in whose favour the Applicants shall transfer through direct credit / NACH / NEFT / RTGS or shall issue cheque / demand draft in respect of their Application. Cheques or demand drafts received for the application Amount from investors would be deposited in the respective Escrow Account. The Escrow Collection Bank will act in terms of this Draft Final Fund Raising Document and the Escrow Agreement. The Escrow Collection Bank shall not exercise any lien whatsoever over the monies deposited therein. Upon completion of the Allotment or refunds, whichever is later, the Escrow Collection Bank shall transfer the monies from the Escrow Account to the bank account of our Company as per the terms of the Escrow Agreement. Payments of refund to the Applicants shall also be made from the Escrow Account as per the terms of the Escrow Agreement and this Draft Final Fund Raising Document.

The information below is given for the benefit of Applicants. Our Company is not liable for any amendment or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Final Fund Raising Document.

How to apply?

Copies of this Draft Final Fund Raising Document together with Application Form may be obtained from our Registered Office, the Registrar to the Issue and the Designated Branches. Additionally, this Draft Final Fund Raising Document and the Application Forms will be available for download on the website of NSE at www.nseindia.com.

Application Forms will also be available on the website of the Stock Exchange. A unique application number (“UAN”) will be generated for every Application Form downloaded from the websites of the Stock Exchange.

Method of Application

Applicants shall apply in the Issue (a) in physical form, through a Physical Application Form filled in by the Applicant along with attachment, as applicable which shall be submitted to the Registrar to the Issue, or (b) by way of bids submitted through the web-based e-IPO Platform through the ASBA facility in accordance with the NSE April 2024 Circular, or (c) by way of bids submitted through the UPI Mechanism in accordance with the NSE February 2025 Circular.

Accordingly, an application (whether physical or electronic) may be submitted to subscribe to the ZCZP Instruments offered pursuant to the Issue may be made by (a) submission of a Physical Application Form, or (b) submission of a valid ASBA Application Form and authorizing an SCSB to block the Application Amount in the ASBA Account, or (c) blocking the Application Amount using the UPI Mechanism, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by retail investors for an Application Amount of up to ₹500,000; which will be considered as the application for Allotment in terms of this Draft Final Fund Raising Document.

Applications made using the Physical Application Forms

All Applications where payment is being made by cheque / demand draft should be submitted to the Registrar to the Issue before the Issue Closing Date. Further, Applications where payment is being made by electronic bank transfer should reach the Registrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shall be available only if the Application Amount has been received in the Escrow Account prior to the Issue Closing Date.

All Physical Application Forms duly completed together with cheque/demand draft, if applicable for the amount payable on application must be delivered before the Issue Closing Date to the Registrar to the Issue. In case the Applicant has transferred the Application Amount by way of an electronic transfer to the Escrow Account, then the Applicant shall necessarily mention the UTR no. and date of transfer in the Application Form.

Applications made using the ASBA Application Forms

In accordance with the NSE April 2024 Circular, application may also be submitted through the web interface developed by NSE wherein the Application is automatically uploaded onto the Stock Exchange bidding platform. Applicants may also submit the Application Form to the self-certified syndicate banks (“SCSBs”) and the syndicate members with (3-in-1 account) registered on the electronic-IPO Platform of NSE.

Applicants intending to subscribe in the Issue shall submit a duly filled Application form to any of the Designated Intermediaries.

Designated Intermediaries (other than SCSBs) shall submit/deliver the Application Form (except the Application Form from a Retail Individual Investor bidding using the UPI mechanism) to the respective SCSB, where such investor has a bank account and shall not submit it to any non-SCSB bank or the Escrow Collection Bank.

The relevant Designated Intermediaries, upon receipt of physical Application Forms from Applicants, shall upload the details of these Application Forms to the online platform of the Stock Exchange and submit these Application Forms with the SCSB (except Application Form from RIBs using the UPI Mechanism) with whom the relevant ASBA Accounts are maintained.

In accordance with the NSE February 2025 Circular, for retail individual investors using UPI Mechanism, the NSE shall share the bid details (including UPI ID) with the Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to the Category IV Investors for blocking of funds. For retail individual investors using UPI Mechanism, NSE shall share the bid details (including UPI ID) with the Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request retail individual investors for blocking of funds.

An Applicant shall submit the Application Form, in physical form, the Application Form shall be stamped at the relevant Designated Branch of the SCSB. Application Forms in physical mode, which shall be stamped, can also be submitted to be the Designated Intermediaries. The SCSB shall block an amount in the ASBA Account equal to the Application Amount specified in the Application Form. Further, the Application may also be submitted through the app or web interface developed by the Stock Exchange wherein the Application is automatically uploaded onto the Stock Exchange bidding platform and the amount is blocked using the UPI mechanism, as applicable.

For Applicants who submit the Application Form, in physical mode, the Application Form shall be stamped at the relevant Designated Branch of the SCSB. Application Forms in physical mode, which shall be stamped, can also be submitted to be the Designated Intermediaries at the Specified Locations. The SCSB shall block an amount in the ASBA Account equal to the Application Amount specified in the Application Form.

Our Company, the Directors, affiliates, associates and their respective directors and officers, and the Registrar to the Issue shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc. in relation to ASBA Applications accepted by the Designated Intermediaries, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts. It shall be presumed that for Applications uploaded by SCSBs, the Application Amount has been blocked in the relevant ASBA Account. Further, all grievances against Designated Intermediaries in relation to the Issue should be made by Applicants directly to the relevant Stock Exchange.

Designated Intermediaries (other than SCSBs) shall not accept any ASBA Form from a retail individual investor who is not Bidding in the Issue.

Application Size

Each Application should be for a minimum of ₹ 10,000, i.e., 10,000 ZCZP Instruments. Applicants can apply for the ZCZP Instruments offered hereunder provided the Applicant has applied for minimum application size using the same Application Form.

Applicants are advised to ensure that applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and or regulatory provisions.

Applications cannot be made by:

Foreign investors (including persons resident outside India, foreign nationals, non-resident Indians, overseas citizens of India, foreign institutional investors, foreign portfolio investors, foreign venture capital investors).

Terms of Payment

Applications made using the Physical Application Form

The entire issue price for the ZCZP Instruments is payable on application only. In case of allotment of lesser number of ZCZP Instruments than the number applied, our Company shall refund the excess amount paid on application to the applicant.

Applications made using the ASBA Application Form

The entire issue price for the ZCZP Instruments applied for will be blocked in the relevant ASBA Account maintained with the SCSB or under UPI mechanism (only for retail individual investors), as the case may be, in the bank account of the Applicants that is specified in the ASBA Form at the time of the submission of the Application Form. In case of allotment of lesser number of ZCZP Instruments than the number applied, our Company shall unblock the additional amount blocked upon application in the ASBA Account, in accordance with the terms specified in this Draft Final Fund Raising Document.

Payment instructions for Applicants

Physical application

Our Company has opened an Escrow Account with the Escrow Collection Bank for the collection of the application amount payable upon submission of the Application Form.

Payment shall be made by way of direct credit / NACH / NEFT / RTGS / cheque / demand draft. Outstation cheques /demand drafts drawn on banks not participating in the clearing process will not be accepted and applications accompanied by such cheques or demand drafts are liable to be rejected. Any payment by way of cash or stock invest will not be accepted. In case payment is effected in contravention of the conditions mentioned herein, the Application is liable to be rejected and application money will be refunded and no interest will be paid thereon.

All Application Forms received with outstation cheques, post-dated cheques, cheques / demand drafts drawn on banks not participating in the clearing process shall be rejected and the Registrar shall not be responsible for such rejections.

The Escrow Collection Bank shall transfer the funds from the Escrow Account, as per the terms of the Escrow Agreement, into a separate bank account after the completion of the Allotment or refunds, whichever is later.

All cheques / demand drafts accompanying the application should be crossed “A/c payee only” and must be made payable to SGBS UNNATI FOUNDATION-BIGSHARE SPL ZCZP IPO ESCROW A/C.

The Applicants shall ensure that the bank account linked with the Depositories is used for making the payment for Application.

ASBA

An Applicant shall specify details of the ASBA Account Number in the Application Form and the relevant SCSB shall block an amount equivalent to the Application Amount in the ASBA Account specified in the Application Form.

An Applicant may submit the completed Application Form to designated intermediaries along with details of his/her bank account for blocking of funds. The intermediary shall upload the bid on the Designated Stock Exchange bidding platform and forward the application form to a branch of a SCSB for blocking of funds.

An Applicant (belonging to Category IV) may also submit the Application Form with a SCSB, or the intermediaries mentioned above and use his / her bank account linked UPI ID for the purpose of blocking of funds, if the application value is ₹5 lakh or less. The intermediary shall upload the bid on the Stock Exchange bidding platform. The application amount would be blocked through the UPI Mechanism once the mandate request has been successfully accepted by the Applicant in this case.

An Applicant may submit the Application Form through the App or web interface developed by Stock Exchange wherein the bid is automatically uploaded onto the Stock Exchange bidding platform and the amount is blocked using the UPI Mechanism once the mandate request has been successfully accepted by the Applicant.

For ASBA Applications submitted directly to the SCSBs, the relevant SCSB shall block an amount in the ASBA Account equal to the Application Amount specified in the ASBA Application, before entering the ASBA Application into the electronic system of the Stock Exchange. SCSBs may provide the electronic mode of application either through an internet enabled application and banking facility or such other secured, electronically enabled mechanism for application and blocking of funds in the ASBA Account.

Applicants should ensure that they have funds equal to the Application Amount in the ASBA Account before submitting the ASBA Application to the trading Members of the Stock Exchange, as the case may be, at the Specified Cities or to the Designated Branches of the SCSBs. An ASBA Application where the corresponding ASBA Account does not have sufficient funds equal to the Application Amount at the time of blocking the ASBA Account is liable to be rejected.

Payment mechanism for Direct Online Applicants

In the event the Direct Online Application facility is implemented by the Stock Exchanges, relevant “know your customer” details of such Applicants will be validated online from the Depositories, on the basis of the DP ID and Client ID provided by them in the Application Form. On successful submission of a Direct Online Application, the Applicant will receive a system-generated unique application number (“UAN”) and an SMS or an email confirmation on credit of the requisite Application Amount paid through the online payment facility with the Direct Online Application. On Allotment, the Registrar to the Issue shall credit ZCZP Instruments to the beneficiary account of the Applicant and in case of refund, the refund amount shall be credited directly to the Applicant’s bank account. Applicants applying through the Direct Online Application facility must preserve their UAN and quote their UAN in: (a) any cancellation/withdrawal of their Application; (b) in queries in connection with Allotment of ZCZP Instruments and/or refund(s); and/or (c) in all investor grievances/complaints in connection with the Issue.

Payment mechanism for Applicants using Physical Application Form

An Applicant may submit the completed Application Form to Registrar to the Issue along with cheque / demand draft.

The Applicants may also pay their Application Amounts by direct credit / NACH / NEFT / RTGS or may issue cheque / demand draft in respect of their Application to the below bank account:

Escrow Account Details:

Account Name: SGBS UNNATI FOUNDATION

Account Number: 9140100254922783

Bank Name: Axis Bank Limited

Branch: Kalyan Nagar, Bangalore-560043

IFSC Code: UTIB0000734

Account Type: Savings Account

In case of payment by way of cheque / demand draft, the same shall be attached to the Application Form. In case the Applicant has transferred the Application Amount by way of an electronic transfer to the Escrow Account, then the Applicant shall necessarily mention the UTR no. and date of transfer in the Application Form.

All Applications where payment is being made by cheque / demand draft should be submitted to the Registrar to the Issue before the Issue Closing Date. Further, Applications where payment is being made by electronic bank transfer should reach the Registrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shall be available only if the Application Amount has been received in the Escrow Account prior to the Issue Closing Date.

Additional information for Applicants

1. Application Forms submitted by Applicants whose beneficiary accounts are inactive shall be rejected.
2. All applications Forms duly completed and accompanied by account payee cheques / demand drafts shall be submitted with the Registrar to the Issue before the Issue Closing Date. The Registrar to the Issue will not accept payments made in cash. However, Application Forms duly completed together with cheque/demand draft drawn on/payable at a local bank in Mumbai for the amount payable on application, if applicable, hand delivery to the Corporate Office of the Registrar, so as to reach the Registrar prior to the Issue Closing Date. Applications where payment is being made by electronic bank transfer should reach the Registrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shall be available only if the Application Amount has been received

in the Escrow Account prior to the Issue Closing Date. No separate receipts will be issued for the money to be paid on the submission of Application Form.

3. Application Forms submitted by Applicants shall be for allotment of ZCZP Instruments only in dematerialized form.

Additional Instructions for retail individual investors using the UPI mechanism:

1. Before submission of the application form with the Designated Intermediary, a Retail Individual Investor shall download the mobile app for UPI and create a UPI ID (xyz@bankname) of not more than 45 characters with its bank and link it to his/ her bank account where the funds equivalent to the application amount is available.
2. The Retail Individual Investor shall fill in the bid details in the application form along with his/ her bank account linked UPI ID and submit the application with any of the intermediaries or through the stock exchange App/ Web interface.
3. The Designated Intermediary, upon receipt of form, shall upload the bid details along with the UPI ID on the Stock Exchange(s) bidding platform using appropriate protocols.
4. Once the bid has been entered in the bidding platform, the Stock Exchange(s) shall undertake validation of the PAN and Demat account combination details of investor with the depository.
5. The Depository shall validate the aforesaid PAN and Demat account details on a near real time basis and send response to Stock Exchange(s) which would be shared by the Stock Exchange(s) with the Designated Intermediaries through its platform, for corrections, if any.
6. Once the bid details are uploaded on the Stock Exchange(s) platform, the Stock Exchange(s) shall send an SMS to the investor regarding submission of his / her application, at the end of day, during the bidding period. For the last day of bidding, the SMS may be sent the next Working Day.
7. Post undertaking validation with the Depository, the Stock Exchange(s) shall, on a continuous basis, electronically share the bid details along with investors UPI ID, with the Sponsor Bank appointed by our Company.
8. The Sponsor Bank shall initiate a mandate request on the investor i.e., request the investor to authorize blocking of funds equivalent to application amount and subsequent debit of funds in case of allotment.
9. The request raised by the Sponsor Bank, would be electronically received by the investor as a SMS / intimation on his / her mobile no. / mobile app, associated with the UPI ID linked bank account.
10. The investor shall be able to view the amount to be blocked as per his / her bid in such intimation. The investor shall be able to view an attachment wherein the bid details submitted by such investor will be visible. After reviewing the details properly, the investor shall be required to proceed to authorize the mandate. Such mandate raised by the Sponsor Bank would be a one-time mandate for each application in the Issue.
11. The investor is required to accept the UPI mandate latest by 5 pm on the third working day from the day of bidding on the stock exchange platform except for the last day of the Issue period or any other modified closure date of the Issue period in which case, he / she is required to accept the UPI mandate latest by 5 pm the next Working Day.
12. The investor shall not be allowed to add or modify the bid(s) of the application except for modification of either DP ID/Client ID, or PAN ID but not both. However, the investor can withdraw the bid(s) and reapply.
13. For mismatch bids, on successful validation of PAN and DP ID/ Client ID combination during T+1 (T being the Issue Closing Date) modification session, such bids will be sent to Sponsor Bank for further processing by the Exchange on T+1 (T being the Issue Closing Date) day till 1 pm.
14. The facility of Re-initiation/ Resending the UPI mandate shall be available only till 5 pm on the day of bidding.
15. Upon successful validation of block request by the investor, as above, the said information would be electronically received by the investors' bank, where the funds, equivalent to application amount, would get blocked in investors account. Intimation regarding confirmation of such block of funds in investors account would also be received by the investor.
16. The information containing status of block request (e.g., accepted / decline / pending) would also be shared with the Sponsor Bank, which in turn would be shared with the Stock Exchange(s). The block request status would also be displayed on the Stock Exchange(s) platform for information of the intermediary.

17. The information received from Sponsor Bank, would be shared by Stock Exchange(s) with the Registrar to the Issue in the form of a file for the purpose of reconciliation.
18. Post closure of the Issue, the Stock Exchange(s) shall share the bid details with the Registrar to the Issue. Further, the Stock Exchange(s) shall also provide the Registrar to the Issue, the final file received from the Sponsor Bank, containing status of blocked funds or otherwise, along with the bank account details with respect to applications made using UPI ID.
19. The RTA, based on information of bidding and blocking received from the Stock Exchange, shall undertake reconciliation of the bid data and block confirmation corresponding to the bids by all investor category applications (with and without the use of UPI) and prepare the basis of allotment.
20. Upon approval of the basis of allotment, the RTA shall share the 'debit' file with Sponsor bank (through Stock Exchange) and SCSBs, as applicable. The Sponsor Bank, based on the mandate approved by the investor at the time of blocking of funds, shall raise the debit / collect request from the investor's bank account, whereupon funds will be transferred from investor's account to the Escrow Account and remaining funds, if any, will be unblocked without any manual intervention by investor or their bank.
21. Upon confirmation of receipt of funds in the Escrow Account, the securities would be credited to the investor's account. The investor will be notified for full/partial allotment. For partial allotment, the remaining funds would be unblocked. For no allotment, mandate would be revoked and application amount would be unblocked for the investor.
22. Thereafter, Stock Exchange will issue the listing and trading approval.

Filing of the Final Fund Raising Document with ROC

A copy of the Final Fund Raising Document will be filed with the ROC in accordance with Section 26 and Section 31 of the Companies Act, 2013 and the rules framed thereunder, each as amended.

Instructions for completing the Application Form

1. Applications must be made in the prescribed Application Form.
2. Application Forms are to be completed in full, in BLOCK LETTERS in ENGLISH and in accordance with the instructions contained in this Draft Final Fund Raising Document and the Application Form. Incomplete Application Forms are liable to be rejected. Applicants should note that the Registrar will not be liable for errors in data entry due to incomplete or illegible Application Forms.
3. Applications are required to be for a minimum of 10,000 ZCZP Instruments.
4. ASBA Applicants should ensure that their Application Form is submitted either at a Designated Branch of a SCSB where the ASBA Account is maintained or with the Members of the Syndicate or Trading Members of the Stock Exchange(s) at the Specified Cities, and not directly to the escrow collecting banks (assuming that such bank is not a SCSB) or to the Company or the Registrar to the Issue.
5. ASBA Applicants should ensure that the Application Form is signed by the ASBA Account holder in case the ASBA Applicant is not the account holder. ASBA Applicants should ensure that they receive an acknowledgement from the Designated Branch or the concerned Members of the Syndicate or Trading Members of the Stock Exchange(s), as the case may be, for the submission of the Application Form.
6. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule in the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal.
7. Applications should be in single name. Applicants are required to ensure that the PAN Details of the HUF are mentioned and not those of the Karta.
8. Applicants applying for Allotment must provide details of valid and active DP ID, Client ID and PAN clearly and without error. On the basis of such Applicant's active DP ID, Client ID and PAN provided in the Application Form, the Registrar to the Issue will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the ZCZP Instruments.
9. Applicants must ensure that their Application Forms are made in a single name.
10. The minimum number of Applications and minimum application size shall be specified in this Draft Final Fund Raising Document. Applicants may apply for ZCZP Instruments Applied for in a single Application Form.

11. All Applicants are required to tick the relevant column in the “Category of Investor” box in the Application Form.
12. Applicants should correctly mention the ASBA Account number and UPI ID in case applying through UPI mechanism, and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form and also ensure that the signature in the Application Form matches with the signature in Applicant’s bank records, otherwise the Application is liable to be rejected.
13. Applicants must provide details of valid and active DP ID, UPI ID, Client ID and PAN clearly and without error. On the basis of such Applicant’s active DP ID, UPI ID, Client ID and PAN provided in the Application Form, and as entered into the electronic Application system of Stock Exchanges by SCSBs, the Designated Intermediaries, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the . If the ASBA Account holder is different from the Applicant, the Application Form should be signed by the ASBA Account holder, in accordance with the instructions provided in the Application Form. Not more than five Applications can be made from one single ASBA Account;

Applicants should note that the Registrar will not be liable for error in data entry due to incomplete or illegible Application Forms. Our Company would allot the ZCZP Instruments, as specified in this Draft Final Fund Raising Document for the Issue to all valid Applications’.

Applicants’ PAN, Depository Account and Bank Account Details

ALL APPLICANTS APPLYING FOR ALLOTMENT OF THE ZCZP INSTRUMENTS SHOULD MENTION THEIR DP ID, CLIENT ID, PAN AND UPI ID (IN CASE APPLYING THROUGH UPI MECHANISM) IN THE APPLICATION FORM. APPLICANTS MUST ENSURE THAT THE DP ID, CLIENT ID PAN AND UPI ID GIVEN IN THE APPLICATION FORM IS EXACTLY THE SAME AS THE DP ID, CLIENT ID, PAN AND UPI ID AVAILABLE IN THE DEPOSITORY DATABASE. IF THE BENEFICIARY ACCOUNT IS HELD IN JOINT NAMES, THE APPLICATION FORM SHOULD CONTAIN THE NAME AND PAN OF BOTH THE HOLDERS OF THE BENEFICIARY ACCOUNT AND SIGNATURES OF BOTH HOLDERS WOULD BE REQUIRED IN THE APPLICATION FORM.

On the basis of the DP ID, Client ID, PAN and UPI ID provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the Demographic Details of the Applicants including PAN and MICR code. These Demographic Details would be used for giving Allotment Advice and unblocking intimations, if any, to the Applicants. Hence, Applicants are advised to immediately update their Demographic Details (including bank account details) as appearing on the records of the Depository Participant and ensure that they are true and correct. Please note that failure to do so could result in delays in authorizing , to Applicants, delivery of Allotment Advice at the Applicants’ sole risk, and neither the Registrar, nor our Company shall have any responsibility and undertake any liability for the same.

These Demographic Details would be used for all correspondence with the Applicants including mailing of the Allotment Advice. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the Registrar to the Issue except in relation to this Issue. By signing the Application Form, Applicants applying for the ZCZP Instruments would be deemed to have authorized the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records.

Allotment Advice would be mailed by post or e-mail at the address of the Applicants in accordance with the Demographic Details received from the Depositories. Applicants may note that delivery of Allotment Advice may get delayed if the same once sent to the address obtained from the Depositories are returned undelivered. Further, please note that any such delay shall be at such Applicants’ sole risk and neither our Company, nor the Registrar to the Issue shall be liable to compensate the Applicant for any losses caused to the Applicants due to any such delay or liable to pay any interest for such delay.

In case of Applications made under powers of attorney, our Company in its absolute discretion, reserves the right to permit the holder of a power of attorney to request the Registrar to the Issue that for the purpose of printing particulars on and mailing of the Allotment Advice through post, the Demographic Details obtained from the Depository of the Applicant shall be used.

With effect from August 16, 2010, the beneficiary accounts of Applicants for whom PAN details have not been verified shall be suspended for credit and no credit of ZCZP Instruments pursuant to this Issue will be made into the accounts of the Applicants. Application Forms submitted by Applicants whose beneficiary accounts are inactive shall be rejected.

Applicants should note that the ZCZP Instruments will be allotted to all successful Applicants only in dematerialized form. The Application Forms which do not have the details of the Applicant’s depository account, including DP ID, Client ID and PAN, shall be treated as incomplete and will be rejected.

APPLICATIONS FOR ALLOTMENT OF ZCZP INSTRUMENTS IN THE DEMATERIALIZED FORM

Submission of Physical Application Forms

All Application Forms duly completed together with cheque/demand draft, drawn on/payable at a local bank in Mumbai for the amount payable on application, if applicable, or by hand delivery to the Corporate Office of the Registrar, so as to reach the Registrar prior to the Issue Closing Date.

In case the Applicant has transferred the Application Amount by way of an electronic transfer to the Escrow Account, then the Applicant shall necessarily mention the UTR no. and date of transfer in the Application Form.

All Applications where payment is being made by cheque / demand draft should be submitted to the Registrar to the Issue before the Issue Closing Date. Further, Applications where payment is being made by electronic bank transfer should reach the Registrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shall be available only if the Application Amount has been received in the Escrow Account prior to the Issue Closing Date.

In case of hand delivery of the Application Form, an acknowledgement shall be issued by Registrar to the Applicant as proof of having accepted the Application.

Applications shall be deemed to have been received by us only when submitted to the Registrar as detailed above and not otherwise.

Online Applications

Our Company has also provided a facility to submit applications in online mode. In accordance with the NSE April 2024 Circular, Application may also be submitted through the web interface developed by NSE wherein the Application is automatically uploaded onto the Stock Exchange bidding platform. Applicants may also submit the Application Form to the self-certified syndicate banks (“SCSBs”) and the syndicate members with (3-in-1 account) registered on the electronic-IPO Platform of NSE.

A UPI Investor may also submit the Application Form for the Issue, wherein the Application will be automatically uploaded onto the Stock Exchange’s bidding platform and an amount equivalent to the Application Amount shall be blocked using the UPI Mechanism.

Designated Intermediaries (other than SCSBs and the designated syndicate members) shall not accept any Application Form from a retail individual investor who is not Bidding in the Issue. For further details on the registration process and the submission of bids through the web interface, the National Stock Exchanges has issued operational guidelines and circular available at NSE: <https://nsearchives.nseindia.com/content/circulars/IPO61843.pdf>.

INSTRUCTIONS FOR FILLING-UP THE APPLICATION FORM

General Instructions

A. General instructions for completing the Application Form

- Applications must be made in prescribed Application Form only;
- Application Forms must be completed in block letters in English, as per the instructions contained in this Draft Final Fund Raising Document and the Application Form;
- Applicants must apply for Allotment in dematerialised form and must provide details of valid and active DP ID, Client ID and PAN clearly and without error. On the basis of such Applicant’s active DP ID, Client ID and PAN provided in the Application Form
- The minimum number of Applications and minimum application size shall be specified in this Draft Final Fund Raising Document.
- Applications should be in single name. If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form;
- Applications should be made by Karta in case of HUFs. Applicants are required to ensure that the PAN details of the HUF are mentioned and not those of the Karta;

- Thumb impressions and signatures other than in English/Hindi/Gujarati/Marathi or any other languages specified in the 8th Schedule of the Constitution need to be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his/her seal;
- No separate receipts will be issued for the money payable on the submission of the Application Form.
- Every Applicant should hold valid Permanent Account Number (PAN) and mention the same in the Application Form;
- All Applications where payment is being made by cheque / demand draft should be submitted to the Registrar to the Issue before the Issue Closing Date. Further, Applications where payment is being made by electronic bank transfer should reach the Registrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shall be available only if the Application Amount has been received in the Escrow Account prior to the Issue Closing Date.

Our Company would allot the series of ZCZP Instruments, as specified in this Draft Final Fund Raising Document to all valid Applications.

B. Applicant's Beneficiary Account and Bank Account Details

Applicants applying for Allotment in dematerialized form must mention their DP ID, Client ID PAN and UPI ID (in case applying through UPI Mechanism) in the Application Form and ensure that the name provided in the Application Form is exactly the same as the name in which the Beneficiary Account is held. In case the Application Form for Allotment in dematerialized form is submitted in the first Applicant's name, it should be ensured that the Beneficiary Account is held in the same joint names and in the same sequence in which they appear in the Application Form. In case the DP ID, Client ID and PAN mentioned in the Application Form for Allotment in dematerialized form do not match with the DP ID, Client ID and PAN available in the Depository database or in case PAN is not available in the Depository database, the Application Form for Allotment in dematerialized form is liable to be rejected. Further, Application Forms submitted by Applicants applying for Allotment in dematerialized form, whose beneficiary accounts are inactive, will be rejected.

On the basis of the DP ID and Client ID provided by the Applicant in the Application Form for Allotment in dematerialized form, the Registrar to the Issue will obtain from the Depositories the Demographic Details of the Applicant including PAN, address, Magnetic Ink Character Recognition ("MICR") Code and occupation. These Demographic Details would be used for giving Allotment Advice and refunds (including through physical refund warrants, direct credit, NACH, NEFT and RTGS), if any, to the Applicants. Hence, Applicants are advised to immediately update their Demographic Details as appearing on the records of the DP and ensure that they are true and correct, and carefully fill in their Beneficiary Account details in the Application Form. Failure to do so could result in delays in dispatch/credit of refunds to Applicants and delivery of Allotment Advice at the Applicants' sole risk, and neither our Company, Registrar to the Issue nor the Stock Exchanges will bear any responsibility or liability for the same.

The Demographic Details would be used for correspondence with the Applicants including mailing of the Allotment Advice. Allotment Advice would be mailed at the address of the Applicant as per the Demographic Details received from the Depositories.

In case of Applications made under power of attorney, our Company in its absolute discretion, reserves the right to permit the holder of Power of Attorney to request the Registrar that for the purpose of printing particulars on the mailing of Allotment Advice, the demographic details obtained from the Depository of the Applicant shall be used. By signing the Application Form, the Applicant would have deemed to have authorized the Depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records. The Demographic Details given by Applicant in the Application Form would not be used for any other purpose by the Registrar to the Issue except in relation to the Issue.

The beneficiary accounts of Applicants for whom PAN details have not been verified shall be suspended for credit and no credit of ZCZP Instruments pursuant to the Issue will be made into the accounts of such Applicants. Application Forms submitted by Applicants whose beneficiary accounts are inactive shall be rejected. Furthermore, in case no corresponding record is available with the Depositories, which matches the three parameters, namely, DP ID, Client ID and PAN, then such Application are liable to be rejected.

C. Permanent Account Number ("PAN")

The Applicant should mention his or her PAN allotted under the IT Act. For minor Applicants, applying through the guardian, it is mandatory to mention the PAN of the minor Applicant. However, Applications on behalf of the Central or State Government officials and the officials appointed by the courts in terms of a SEBI circular dated June 30, 2008,

and Applicants residing in the state of Sikkim who in terms of a SEBI circular dated July 20, 2006, may be exempt from specifying their PAN for transacting in the securities market. In accordance with Circular No. MRD/DOP/Cir-05/2007 dated April 27, 2007, issued by SEBI, the PAN would be the sole identification number for the participants transacting in the securities market, irrespective of the amount of transaction. Any Application Form, without the PAN is liable to be rejected, irrespective of the amount of transaction. It is to be specifically noted that the Applicants should not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.

However, the exemption for the Central or State Government and the officials appointed by the courts and for investors residing in the State of Sikkim is subject to the Depository Participants' verifying the veracity of such claims by collecting sufficient documentary evidence in support of their claims. At the time of ascertaining the validity of these Applications, the Registrar to the Issue will check under the Depository records for the appropriate description under the PAN field i.e., either Sikkim category or exempt category.

Electronic registration of Applications

- (a) The Designated Intermediaries will register the Applications using the on-line facilities of Stock Exchange. Our Company, and the Registrar to the Issue are not responsible for any acts, mistakes or errors or omission and commissions in relation to (i) the Applications accepted by the Designated Intermediaries, (ii) the Applications uploaded by the Designated Intermediaries, (iii) the Applications accepted but not uploaded by the Designated Intermediaries, (iv) Applications accepted and uploaded by the SCSBs without blocking funds in the ASBA Accounts or (iv) Applications accepted and uploaded by the Designated Intermediaries for which the Application Amounts are not blocked by the SCSBs.
- (b) The Stock Exchange will offer an electronic facility for registering Applications for the Issue. This facility will be available on the terminals of Syndicate Members and the other Designated Intermediaries during the Issue Period. On the Issue Closing Date, the Syndicate Members and the other Designated Intermediaries shall upload the Applications till such time as may be permitted by the Stock Exchange. This information will be available with the Syndicate Members and the other Designated Intermediaries on a regular basis. Applicants are cautioned that a high inflow of high volumes on the last day of the Issue Period may lead to some Applications received on the last day not being uploaded and such Applications will not be considered for allocation.
- (c) Based on the aggregate demand for Applications registered on the electronic facilities of the Stock Exchange, a graphical representation of consolidated demand for the ZCZP Instruments, as available on the websites of the Stock Exchange, would be made available at the Application centers as provided in the Application Form during the Issue Period.
- (d) At the time of registering each Application, the Designated Intermediaries, shall enter the details of the Applicant, such as the Application Form number, PAN, Applicant category, DP ID, Client ID, number and Option(s) of ZCZP Instruments applied, Application Amounts and any other details that may be prescribed by the online uploading platform of the Stock Exchange.
- (e) With respect to Applications submitted directly to the SCSBs at the time of registering each Application, other than Direct Online Applications, the Designated Branches of the SCSBs shall enter the requisite details of the Applicants in the on-line system including:
 - Application Form number
 - PAN (of the first Applicant, in case of more than one Applicant)
 - Investor category and sub-category
 - DP ID
 - Client ID
 - UPI ID (if applicable)
 - Number of ZCZP Instruments applied for
 - Price per ZCZP Instrument
 - Bank code for the SCSB where the ASBA Account is maintained
 - Bank account number

- Application amount
- (f) With respect to Applications submitted to the Designated Intermediaries at the time of registering each Application, the requisite details of the Applicants shall be entered in the on-line system including:
- Application Form number
 - PAN (of the first Applicant, in case of more than one Applicant)
 - Investor category and sub-category
 - DP ID
 - Client ID
 - UPI ID (if applicable)
 - Number of ZCZP Instruments applied for
 - Price per ZCZP Instructions
 - Bank code for the SCSB where the ASBA Account is maintained
 - Location
 - Application amount
- (g) A system generated Acknowledgement Slip will be given to the Applicant as a proof of the registration of his Application. It is the Applicant's responsibility to obtain the Acknowledgement Slip from the Syndicate Members or the other Designated Intermediaries, as the case may be. The registration of the Applications by the Designated Intermediaries does not guarantee that the ZCZP Instruments shall be allocated/ Allotted by our Company. Such Acknowledgement Slip will be non-negotiable and by itself will not create any obligation of any kind.
- (h) The permission given by the Stock Exchange to use their network and software of the online system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company are cleared or approved by the Stock Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our Company, the management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Draft Prospectus; nor does it warrant that the ZCZP Instruments will be listed or will continue to be listed on the Stock Exchanges.
- (i) In case of apparent data entry error by the Designated Intermediaries, in entering the Application Form numbers in their respective schedules, other things remaining unchanged, the Application Form may be considered as valid, or such exceptions may be recorded in minutes of the meeting submitted to the Designated Stock Exchange.
- (j) Only Applications that are uploaded on the online system of the Stock Exchange shall be considered for Allotment.

The Designated Intermediaries shall capture all data relevant for the purposes of finalizing the Basis of Allotment while uploading Application data in the electronic systems of the Stock Exchange. In order that the data so captured is accurate, Designated Intermediaries will be given up to one Working Day after the Issue Closing Date to modify/ verify certain selected fields uploaded in the online system during the Issue Period after which the data will be sent to the Registrar to the Issue for reconciliation with the data available with the NSDL and CDSL.

Process for investor application submitted with UPI as mode of payment

- (a) Before submission of the application with the intermediary, the investor would be required to have / create a UPI ID, with a maximum length of 45 characters including the handle (Example: InvestorID@bankname).
- (b) An investor shall fill in the bid details in the application form along with his/ her bank account linked UPI ID and submit the application with any of the intermediaries or through the stock exchange App/ Web interface, or any other methods as may be permitted.
- (c) The intermediary, upon receipt of form, shall upload the bid details along with the UPI ID on the stock exchange bidding platform using appropriate protocols.

- (d) Once the bid has been entered in the bidding platform, the Stock Exchange shall undertake validation of the PAN and Demat account combination details of investor with the depository.
- (e) The Depository shall validate the aforesaid PAN and Demat account details on a near real time basis and send response to stock exchange which would be shared by stock exchange with intermediary through its platform, for corrections, if any.
- (f) Once the bid details are uploaded on the Stock Exchange platform, the Stock Exchange shall send an SMS to the investor regarding submission of his / her application, at the end of day, during the bidding period. For the last day of bidding, the SMS may be sent the next working day.
- (g) Post undertaking validation with the Depository, the Stock Exchange shall, on a continuous basis, electronically share the bid details along with investors UPI ID, with the Sponsor Bank appointed by the issuer.
- (h) The Sponsor Bank shall initiate a mandate request on the investor.
- (i) The request raised by the Sponsor Bank, would be electronically received by the investor as a SMS / intimation on his / her mobile no. / mobile app, associated with the UPI ID linked bank account.
- (j) The investor shall be able to view the amount to be blocked as per his / her bid in such intimation. The investor shall be able to view an attachment wherein the public issue bid details submitted by investor will be visible. After reviewing the details properly, the investor shall be required to proceed to authorize the mandate. Such mandate raised by sponsor bank would be a one-time mandate for each application in the public issue.
- (k) An investor is required to accept the UPI mandate latest by 5 pm on the third working day from the day of bidding on the stock exchange platform except for the last day of the issue period or any other modified closure date of the issue period in which case, he / she is required to accept the UPI mandate latest by 5 pm the next working day.
- (l) An investor shall not be allowed to add or modify the bid(s) of the application except for modification of either DP ID/Client ID, or PAN ID but not both. However, the investor can withdraw the bid(s) and reapply.
- (m) For mismatch bids, on successful validation of PAN and DP ID/ Client ID combination during T+1 modification session, such bids will be sent to Sponsor Bank for further processing by the Exchange on T+1 day till 1 PM.
- (n) The facility of re-initiation/ resending the UPI mandate shall be available only till 5 pm on the day of bidding.
- (o) Upon successful validation of block request by the investor, as above, the said information would be electronically received by the investors' bank, where the funds, equivalent to application amount, would get blocked in investors account. Intimation regarding confirmation of such block of funds in investors account would also be received by the investor.
- (p) The information containing status of block request (e.g., accepted / decline / pending) would also be shared with the Sponsor Bank, which in turn would be shared with the Stock Exchange. The block request status would also be displayed on the Stock Exchange platform for information of the intermediary.
- (q) The information received from Sponsor Bank, would be shared by stock exchange with RTA in the form of a file for the purpose of reconciliation.
- (r) Post closure of the offer, the Stock Exchange shall share the bid details with RTA. Further, the Stock Exchange shall also provide the RTA, the final file received from the Sponsor Bank, containing status of blocked funds or otherwise, along with the bank account details with respect to applications made using UPI ID.
- (s) The RTA, based on information of bidding and blocking received from the Stock Exchange, shall undertake reconciliation of the bid data and block confirmation corresponding to the bids by all investor category applications (with and without the use of UPI) and prepare the basis of allotment.
- (t) Upon approval of the basis of allotment, the RTA shall share the 'debit' file with Sponsor bank (through Stock Exchange) and SCSBs, as applicable. The Sponsor Bank, based on the mandate approved by the investor at the time of blocking of funds, shall raise the debit / collect request from the investor's bank account, whereupon funds will be transferred from investor's account to the Escrow Account and remaining funds, if any, will be unblocked without any manual intervention by investor or their bank.
- (u) Upon confirmation of receipt of funds in the Escrow Account, the securities would be credited to the investor's account. The investor will be notified for full/partial allotment. For partial allotment, the remaining funds would be unblocked. For no allotment, mandate would be revoked, and application amount would be unblocked for the investor.

- (v) Thereafter, Stock Exchange will issue the listing and trading approval.
- (w) Further, in accordance with circular issued by National Stock Exchange of India Limited for Introduction of Unified

General Instructions

Do's

1. Check if you are eligible to apply as per the terms of this Draft Final Fund Raising Document and applicable law;
2. Read all the instructions carefully and complete the Application Form in the prescribed form;
3. Ensure that you have obtained all necessary approvals from the relevant statutory and/or regulatory authorities to apply for, subscribe to and/or seek Allotment of ZCZP Instruments pursuant to the Issue;
4. Ensure that the DP ID and Client ID are correct and beneficiary account is activated for Allotment of ZCZP Instruments in dematerialized form. The requirement for providing Depository Participant details shall be mandatory for all Applicants;
5. Ensure that you have mentioned the correct ASBA Account number in the Application Form;
6. Ensure that you have funds equal to the Application Amount in the ASBA Account before submitting the Application Form to the respective Designated Branch of the SCSB, or to the Intermediaries, as the case may be.
7. Check if you are eligible to Apply under ASBA;
8. Ensure that your Application Form is submitted either at a Designated Branch of a SCSB where the ASBA Account is maintained or Trading Members of the Stock Exchange at the Specified Cities;
9. Ensure that the Application Form is signed by the ASBA Account holder in case the Applicant is not the account holder;
10. Ensure that you have funds equal to the Application Amount in the ASBA Account before submitting the Application Form and that your signature in the Application Form matches with your available bank records;
11. Ensure that you have been given an acknowledgement as proof of the Registrar having accepted the Application Form in case of hand delivery of Application Forms;
12. Ensure that signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;
13. In case of an HUF applying through its Karta, the Applicant is required to specify the name of an Applicant in the Application Form as 'XYZ Hindu Undivided Family applying through PQR', where PQR is the name of the Karta. However, the PAN of the HUF should be mentioned in the Application Form and not that of the Karta;
14. Ensure that the Demographic Details including PAN are updated, true and correct in all respects;
15. Ensure that if the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form;
16. Investor using the UPI Mechanism should ensure that the correct UPI ID (with maximum length of 45 characters including the handle) is mentioned in the Bid cum Application Form;
17. Investors bidding using the UPI Mechanism should ensure that they use only their own bank account linked UPI ID to make an application in the issue and submit the application with any of the intermediaries or through the Stock Exchange App/ Web interface.
18. Retail Individual Investors submitting Application Form using the UPI Mechanism, should ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) the Mobile App and UPI handle being used for making the Bid, are listed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40
19. Ensure that your Application Form is submitted with the Registrar to the Issue; and
20. Ensure that you have correctly ticked, provided or checked the authorisation box in the Application Form.

Don'ts:

1. Do not apply for lower than the minimum application size;
2. Do not fill up the Application Form such that the ZCZP Instruments applied for exceeds the Issue size and/or investment limit or maximum number of ZCZP Instruments that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations;
3. Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground;
4. Do not submit incorrect details of the DP ID, Client ID and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
5. Do not submit Applications on plain paper or on incomplete or illegible Application Forms;
6. Do not submit the Application Forms without ensuring that funds equivalent to the entire Application Amount are available for blocking in the relevant ASBA Account;
7. Payment of Application Amount in any mode other than through blocking of Application Amount in the ASBA Accounts shall not be accepted under the ASBA process;
8. Do not submit more than five Application Forms per ASBA Account;
9. Do not apply if you are not competent to contract under the Indian Contract Act, 1872;
10. Do not submit an Application in case you are not eligible to acquire ZCZP Instruments under applicable law or your relevant constitutional documents or otherwise;
11. Do not apply if you are a person ineligible to apply for ZCZP Instruments under the Issue;
12. Do not make an application of the ZCZP Instrument on multiple copies taken of a single form;
13. If you are a Retail Individual Investor who is submitting the ASBA Application with any of the Designated Intermediaries and using your UPI ID for the purpose of blocking of funds, do not use any third-party bank account or third-party linked bank account UPI ID;
14. Bidding through the UPI Mechanism using the incorrect UPI handle or using a bank account of an SCSB and/or mobile applications which are not mentioned in the list provided in the SEBI.

Kindly note that Applications submitted to the Designated Intermediaries will not be accepted if the SCSB where the ASBA Account, as specified in the Application Form, is maintained has not named at least one branch at that location for the Designated Intermediaries to deposit such Application Forms. (A list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>).

Depository Arrangements

Our Company has made depository arrangements with NSDL and CDSL for issue and holding of the ZCZP Instruments in authorized form.

In this context:

1. Tripartite Agreement dated September 11, 2023, between us, the Registrar to the Issue and CDSL for offering depository option to the Applicants.
2. Tripartite Agreement dated September 5, 2023, between us, the Registrar to the Issue and NSDL for offering depository option to the Applicants.
3. An Applicant must have at least one beneficiary account with any of the Depository Participants (DPs) of NSDL or CDSL prior to making the Application.
4. ZCZP Instruments Allotted to an Applicant will be credited directly to the Applicant's respective beneficiary account(s) with the DP.
5. Non-transferable Allotment Advice will be directly sent to the Applicant by the Registrar to the Issue.

For further information relating to Applications for Allotment of the ZCZP Instruments in authorized form, please see the section titled "*Issue Procedure*" on page 139 of this Draft Final Fund Raising Document.

Communications

All future communications in connection with Applications made in the Issue should be addressed to the Registrar to the Issue quoting all relevant details as regards the Applicant and its Application.

Applicants can contact our Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre – Issue related problems and/or post-Issue related problems such as non-receipt of Allotment Advice non-credit of ZCZP Instruments in depository's beneficiary account/ etc.

Undertaking by the Issuer

Statement by the Board:

- (a) All monies received pursuant to the Issue of ZCZP Instruments to public shall be transferred to a separate bank account as referred to in sub-section (3) of section 40 of the Companies Act, 2013.
- (b) Details of all monies utilized out of Issue referred to in sub-item (a) shall be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies had been utilized.
- (c) Details of all unutilized monies out of issue of ZCZP Instruments, if any, referred to in sub-item (a) shall be disclosed under an appropriate separate head in our Balance Sheet indicating the form in which such unutilized monies have been invested.
- (d) Our Company shall submit to the NSE SSE a statement in respect of utilisation of the Net Proceeds, on a quarterly basis, containing (a) category-wise amount of monies raised, (b) category-wise amount of monies utilized, (c) balance amount remaining unutilized, until the utilization of the Net Proceeds in accordance with this Draft Final Fund Raising Document.
- (e) We shall utilize the Issue proceeds only after (a) receipt of the minimum subscription of 75% of the Issue Size; (b) completion of Allotment and refund process in compliance with Section 40 of the Companies Act, 2013; and (c) receipt of listing approval from the NSE SSE.

Other Undertakings by our Company

Our Company undertakes that:

- (a) Complaints received in respect of the Issue will be attended to by our Company expeditiously and satisfactorily.
- (b) Our Company will take necessary steps for the purpose of getting the ZCZP Instruments listed within the specified time, i.e., within 10 (ten) trading days of the Issue Closing Date.
- (c) Funds required for dispatch of Allotment Advice will be made available by our Company to the Registrar to the Issue.
- (d) We shall make necessary disclosures/reporting under any other legal or regulatory requirement as may be required by our Company from time to time.

Rejection of Applications

As set out below or if all required information is not provided or the Application Form is incomplete in any respect, the Board of Directors of our Company reserves its full, unqualified and absolute right to accept or reject any Application in whole or in part and in either case without assigning any reason thereof.

Application may be rejected on one or more technical grounds, including but not restricted to:

- Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- Applications by foreign investors;
- Applications not being signed by the sole Applicant;
- Application Amount blocked being higher or lower than the value of ZCZP Instruments Applied for. However, our Company may allot ZCZP Instruments up to the number of ZCZP Instruments Applied for, if the value of such ZCZP Instruments Applied for exceeds the minimum application size;
- Applications where a registered address in India is not provided for the Applicant;

- In case of partnership firms (except LLPs), ZCZP Instruments applied for in the name of the partnership and not the names of the individual partners(s);
- DP ID and Client ID not mentioned in the Application Form;
- GIR number furnished instead of PAN;
- Applications for an amount below the minimum application size;
- Applications by persons who are not eligible to acquire ZCZP Instruments of our Company in terms of applicable laws, rules, regulations, guidelines and approvals;
- In case of Applications under power of attorney or by limited companies, corporate, trust etc., submitted without relevant documents;
- Applications accompanied by Stock invest/cash;
- Signature of sole Applicant missing;
- Submission of more than five ASBA Forms per ASBA Account;
- Application Forms not being signed by the ASBA Account holder if the account holder is different from the Applicant;
- If the signature of the ASBA Account holder on the Application Form does not match with the signature available on the SCSB Bank's records where the ASBA Account mentioned in the Application Form is maintained;
- ASBA Applications not having details of the ASBA Account to be blocked;
- Inadequate funds in the ASBA Account to enable the SCSB to block the Application Amount specified in the ASBA Application Form at the time of blocking such Application Amount in the ASBA Account or no confirmation is received from the SCSB for blocking of funds;
- If an authorization to the SCSB or Sponsor Bank for blocking funds in the ASBA Account or acceptance of UPI Mandate Request raised has not been provided;
- SCSB making an ASBA application (a) through an ASBA account maintained with its own self or (b) through an ASBA Account maintained through a different SCSB not in its own name or (c) through an ASBA Account maintained through a different SCSB in its own name, where clear demarcated funds are not present or (d) through an ASBA Account maintained through a different SCSB in its own name which ASBA Account is authorized solely for the purpose of applying in public issues;
- Authorization to the SCSB for blocking funds in the ASBA Account not provided;
- Applications by persons debarred from accessing capital markets, by SEBI or any other regulatory authority.
- Date of Birth for first/sole Applicant for persons applying for Allotment not mentioned in the Application Form.
- In case no corresponding record is available with the Depositories that matches three parameters namely, DP ID, Client ID and PAN or if PAN is not available in the Depository database;
- Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;
- Applications by persons prohibited from buying, selling or dealing in shares, directly or indirectly, by SEBI or any other regulatory authority;
- Applications by any person outside India;
- Applications by other persons who are not eligible to apply for ZCZP Instruments under the Issue under applicable Indian or foreign statutory/regulatory requirements;
- Applications uploaded after the expiry of the allocated time on the Issue Closing Date, unless extended by the Stock Exchange, as applicable;

- Application Forms not delivered by the Applicant within the time prescribed as per the Application Form and this Draft Final Fund Raising Document;
- Applications by Applicants whose demat accounts have been 'suspended for credit' pursuant to the circular issued by SEBI on July 29, 2010, bearing number CIR/MRD/DP/22/2010;
- Where PAN details in the Application Form are not as per the records of the Depositories;
- If an authorization to the SCSB or Sponsor Bank for blocking funds in the ASBA Account or acceptance of UPI Mandate Request raised has not been provided;
- The UPI Mandate Request is not approved by the Retail Individual Investor.
- Applications providing an inoperative demat account number.
- Applications being received post the Issue Closing Date where the payment of Application Amount is being made by cheque / demand draft.
- Applications being received upon expiry of 3 (three) Working Days where the payment of the Application Amount is being done by way of electronic bank transfer, provided the Application Amount was received in the Escrow Account prior to the Issue Closing Date.

Mode of making refunds

The Registrar to the Issue shall make refunds to the relevant bank accounts of the Applicants as per the Demographic details given by the Depositories.

The mode of refund shall be undertaken in the following order of preference:

1. Direct Credit

Applicants having their bank account with the Escrow Collection Bank, shall be eligible to receive refunds, if any, through direct credit. The refund amount, if any, would be credited directly to their bank account with the Escrow Collection Bank.

2. NACH

National Automated Clearing House which is a consolidated system of ECS. Payment of refund would be done through NACH for Applicants having an account at one of the centres specified by the RBI, where such facility has been made available. This would be subject to availability of complete bank account details including Magnetic Ink Character Recognition (MICR) code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having a bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.

3. RTGS

Applicants having a bank account with a participating bank and whose refund amounts exceed ₹200,000, or such amount as may be fixed by RBI from time to time, have the option to receive refund through RTGS. Such eligible Applicants who indicate their preference to receive refund through RTGS are required to provide the Indian Financial System Code ("IFSC") in the Application Form or intimate our Company and the Registrar to the Issue at least seven days prior to the Record Date. Charges, if any, levied by the Applicant's bank receiving the credit would be borne by the Applicant. In the event the same is not provided, refund shall be made through NACH subject to availability of complete bank account details for the same as stated above.

4. NEFT

Payment of refunds shall be undertaken through NEFT wherever the Applicants' banks have been assigned the IFSC, which can be linked to a Magnetic Ink Character Recognition ("MICR"), if any, available to that particular bank branch. The IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Applicants have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same will be duly mapped with the IFSC of that particular bank branch and the payment of refund will be made to the applicants through this method.

Basis of Allotment

If the Issue is oversubscribed (i.e. if the subscription received is greater than the Issue Size), the allocation of ZCZP Instruments, in consultation with the Designated Stock Exchange, shall be on a proportionate basis.

Issuance of Allotment Advice

Our Company shall ensure dispatch of Allotment Advice as per the Demographic Details received from the Depositories within 8-10 Working Days of the Issue Closing Date. Instructions for credit of ZCZP Instruments to the beneficiary account with Depository Participants shall be made within 8-10 Working Days of the Issue Closing Date. Our Company will provide adequate funds required for dispatch of Allotment Advice, as applicable, to the Registrar to the Issue.

Investor Withdrawals and Pre-closure

Investor Withdrawal: Applicants can withdraw their Applications till the Issue Closing Date by submitting a request for the same to the Registrar, through whom the Application had been placed. In case an Applicant wishes to withdraw the Application after the Issue Closing Date, the same can be done by submitting a withdrawal request to the Registrar to the Issue prior to the finalization of the Basis of Allotment.

Pre-closure: Our Company reserves the right to close the Issue at any time prior to the Issue Closing Date, subject to receipt of minimum subscription or as may be specified in this Draft Final Fund Raising Document. Our Company shall allot ZCZP Instruments with respect to the Applications received until the time of such pre-closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and/or regulatory requirements.

If our Company does not receive the minimum subscription of 75% of Issue Size prior to the Issue Closing Date the entire Application Amount shall be refunded to the Applicants within eight working days from the Issue Closing Date.

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SECTION VIII – KEY PROVISIONS OF ARTICLES OF ASSOCIATION

MAIN PROVISIONS OF ARTICLES OF ASSOCIATION

1. In these Articles unless the context otherwise requires the expression defined in the Companies Act, 1956 or statutory modifications thereof in force for the time being, shall have the same meaning so defined and the words importing the singular shall include the plural or vice versa, and the words importing males only shall include females, individuals shall include Bodies Corporate.
2. The regulations contained in Table 'A' in the First Schedule to the Companies Act, 1956 as amended from time to time hereinafter referred to as Table "A" shall apply to this company so far as the same are not inconsistent with any of the provisions contained in these regulations and except in so far as they are not modified or abrogated in these Articles, for the management of the company and for the observance of members thereof, subject to the provisions contained hereinafter.

INTERPRETATION

3. In these Articles:
 - (a) “Act or “the Act” means the Companies Act 1956 as amended from time to time.
 - (b) “The Board” or “Board” means the Board of Directors of the company duly constituted under the provisions of these Articles and shall include, unless the context otherwise requires the committee of the board.
 - (c) “The company” means “**SGBS Unnati Foundation**”
 - (d) “Seal” means the common Seal of the company.
 - (e) “Writing” or “In writing” shall include printing, typing, lithographic reproduction, laser printing, and or any other mode of reproduction of words in visible form.
 - (f) “Registered Office” Shall mean the registered office of the company for the time being.

COMPANY

4. The Company is a company under section 25 of the Act for promotion of charity and other objects of general public utility and the profits or other income shall be applied for promoting its objects and prohibits payments of dividend, remuneration etc. directly or indirectly to its members, having a minimum paid up capital of rupees twenty thousand or such higher amount as may be prescribed and accordingly:
 - a. The right to transfer shares of the Company shall be restricted in the manner and to that extent, hereinafter appearing in the regulation.
 - b. The number of Members of the Company shall be limited to twenty, provided that, for the purpose of this provision where two or more persons hold one or more shares in the company jointly, they shall be treated as a single member, and
 - c. Prohibits any invitation to the public to subscribe for any shares in, or debentures of the Company.
 - d. Prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.

CAPITAL AND SHARES

5. The authorised capital of the company is as contained in Clause VII of the Memorandum of Association of the company as amended from time to time.
6. Subject to the Provisions of Companies Act, 1956, the Company in general meeting may from time to time, increase, sub-divide, consolidate the share capital of the Company on such terms and conditions and with such rights and privileges annexed thereto as the resolutions shall prescribe and issue, redeem the preference shares at such rate, terms, conditions rights, privileges as the resolutions shall prescribe.
7. The company in General Meeting may from time to time by an Ordinary Resolution increase the capital by the creation of new shares, such increase to be of such aggregate amount and to be divided into shares of such respective amount as the resolution shall specify. The new shares shall be issued upon such terms & conditions and with such rights and privileges annexed thereto as the resolution shall specify and in particular, such shares may be issued with a preferential

or qualified right to dividends and in the distribution of assets of the Company, whenever the capital of the company has been increased under the provision of these Articles the Directors shall comply with the provisions of Sections 86, 88, and 97 of the Act.

8. The shares in the capital of the Company for the time being shall be under the control of the Directors who may allot or otherwise dispose off the same or any of them to such persons in such proportion and on such terms and conditions and either at a premium or at par or (subject to compliance with the provisions of Section 79 of the Act) at a discount and at such time as they may from time to time think proper and with full power to give any person the option to be allotted shares of any class of the Company either at par or at a premium being exercisable at such times and for such consideration as the Directors think fit.
9. Regulation 3(1) and 3(2) of Table "A" shall apply to this Company with the modification that for the words "issued shares" wherever they occur, the words "subscribed shares" are substituted.
10. Regulation 9(l) of Table "A" shall apply to this Company with the modification that the words in the parenthesis not being fully paid-up shares are omitted.
11. Regulation 13 of Table "A" shall apply to this Company with the modification that the words "provided that no call shall exceed one fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call" are omitted.
12. Subject to the provision of the Act and these Articles, the Board may allot and issue shares in the capital of the Company as payment or part payment including goodwill of any business for any property, sold or transferred or for services rendered to the company in or about the formation or promotion of the company or the conduct of its business and any shares which may be so allotted and issued shall be deemed to be fully paid up or partly paid up shares as aforesaid.
13. The money (if any) which the Board shall, on allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise in respect of any shares, shall immediately on the inscription of the name of the allottee in the Register of Members as the name of the holder of such shares become as debt due to and recoverable by the Company from the allottee thereof and shall be paid by accordingly.
14. The joint holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such shares.

SHARE CERTIFICATE

15. The certificates of title of shares be issued under the Seal of the company and shall be signed by two of the Directors.
16. Every person whose name is entered as a member in the Register of Members shall, without any fees or payment, be entitled to receive, within three months from the date of allotment of shares or within two months from the date of registration of transfer, a share certificate under the Common Seal of the company, specifying the share or shares held by him and the amount paid up thereon, provided however that in respect of shares jointly held by several persons, the company shall not be bound to issue more than one share certificate and delivery of the said share certificate to the first person mentioned in the share certificate shall be sufficient delivery to all such persons named in the share certificate.
17. If two or more persons are registered as joint holders of any shares any one of such person may give effectual receipts for any monies payable in respect of such shares.
18. Subject to the provisions of these Articles, the shares shall be under the control of the Board who may allot or otherwise dispose of the same to such persons on such terms and conditions and at such time as the Board thinks fit.

DUPLICATE SHARE CERTIFICATE

19. If any share certificate is defaced, lost or destroyed, duplicate Share Certificate may be issued on payment of such fees as may be determined by the Board of Directors from time to time on production of satisfactory evidence or on production of such indemnity as may be decided by the Board of Directors.

LIEN

20. The company shall have first and paramount lien upon all shares registered in the name of each member, whether solely or jointly with others, and upon the proceeds of sale thereof as herein after provided for its debts, liabilities and engagements whether solely or jointly with any other person, to or with the company, whether the period for the payment or repayment, fulfillment or discharge thereof shall have actually arrived or not and no equitable interest in any share shall be created repugnant to these Articles. And such lien shall extend to all dividends from time to time

declared in respect of such shares, unless otherwise agreed, the registration of transfer, of shares shall operate as a waiver of the period of the notice.

21. For the purpose of enforcing the lien, the Directors may sell the shares, subject thereto in such manner as they may think fit, but no sale shall be made unless some sum in respect of which the lien exists is personally payable, and until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists and is presently payable, has been given to the registered holder for the time being of the share or the person entitled by reason of his death or insolvency to the share, and default shall have been made by him or them in the payment, fulfillment or discharge of such debts, liabilities or engagements before the expiration of the period of the notice.
22. The net sale proceeds of the sale under the preceding Article shall be applied in or towards the satisfaction of such part of the debts, liabilities or engagements in respect of which the lien exists as is presently payable, and balance shall be held subject to a like lien for sums not presently payable as existed upon the shares prior to the sale by the Company on behalf of the persons entitled to shares at the date of sale. The purchaser shall be registered as the holder of the Shares, he shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

TRANSFER AND TRANSMISSION OF SHARES

23. The right of members to transfer their shares shall be restricted in the manner and to the extent provided in Articles 24 to 37 below.
24. A share may be transferred by a member or other person entitled to transfer to any member selected by the Transferor, but save as aforesaid and save as provided by Article 20 or Article 22, 23 and 27 hereof, no share shall be transferred to a person who is not member so long as any member or any person selected by Directors as the one whom it is desirable in the interest of the Company to admit to membership is willing to purchase the same at the fair value.
25. Except where the transfer is made pursuant to Article 20 or Article 22 and 27 hereof, person proposing to transfer any share () herein after called the "Proposing transferor") give notice in writing () hereinafter called "a transfer notice") to the Company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair call and shall constitute the Company as agent for the sale to any member of the Company or persons selected as aforesaid willing to purchase the share (hereinafter called "the purchasing member") at the price so fixed, or the option of the purchasing member, at the fair value to be fixed by the independent valuer. A transfer notice may include several shares, and in such case shall operate as if it were a separate notice in respect of each. A transfer notice shall not be revocable except with the sanction of the directors.
26. If the company shall, within the space of thirty days, after being served with a transfer notice find a purchasing member and shall give notice thereof to the proposing transferor, he shall be bound upon payment of the fair value as fixed in accordance with this Article 25 or Article 27 hereof, to transfer the share to the purchasing member.
27. In case any difference arises between the proposing transferor and the purchasing member as to the fair value of the shares, the auditors shall on the application of either party, certify in writing the sum which, in their opinion is the fair value, and such sum shall be deemed to be the fair value, and in so certifying the auditors shall be considered to be acting as an Expert, and not as arbitrator; and accordingly the Indian Arbitration and Reconciliation Act 1940 or similar statutes shall not apply.
28. If in any case the proposing transferor, after having become bound as aforesaid, makes default in transferring the share, the Company may receive the purchase money, and the proposing transferor, shall be deemed to have appointed any one Director of the Company as his agent to execute transfer of the share to the purchasing member, and upon the execution of such transfer the Company shall hold the purchase money in trust for the proposing transferor. The receipt of the Company for the purchasing money shall be a good discharge to the purchasing member and after his name has been entered in the Register in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.
29. If the Company shall not, within the space of thirty days after being served a transfer notice, find a purchasing member and give notice in manner aforesaid, the proposing transferor, shall at any time within three months after the expiry of the space of thirty days be at liberty, subject to this article 24 hereof, to sell the share to any person and at any price.
30. The Company in general meeting may make and from time to time vary rules as to the mode in which any shares specified in any transfer notice shall be offered to the members and as to their rights in regard to the purchase thereof, and in particular may give any member or class of members a preferential right to purchase the same. Until otherwise determined every such share shall be offered to the members and as to their rights in regard to purchase thereof, and in particular may give any member or class of members a preferential right to purchase the same. Until otherwise

determined every such share shall be offered to the members in such order as shall be determined by lots drawn in regard thereto and the lots shall be drawn in such manner as the Directors think fit.

31. By these Articles, each member (present and future) hereby appoints that in the event of his death, the share/s of the Company held by him shall automatically and irrevocably vest in any of the Director/s of the Company who shall jointly and severally be entitled to dispose of the share/s in accordance with these Articles of Association of the Company and the provisions of these articles in relation to the transfer of shares shall mutatis mutandis apply for the transmission of the shares. The director/s referred to herein shall hold the consideration of such share/s in trust for the successor to the deceased member.
32. The Directors may in their absolute and uncontrolled discretion refuse to register any transfer or transmission of a share whatsoever without assigning any reason for such refusal. But this clause shall not apply where the proposed transferor is already a member, nor to a transfer made pursuant to above Article 31 thereof.
33. The Instrument of transfer of any share shall be in writing in the prescribed form and must be accompanied by the certificate of shares.
34. The Company may by a resolution passed by a majority of not less than $\frac{3}{4}$ th of such members entitled to vote as are present in person or by proxy at general meeting of which notice specifying the intention to propose the resolution has been duly given determine that it is necessary for the safety of the Company or for the protection of the interests of the Company that a member hereinafter called "outgoing member" be required to transfer and sell his shares.
35. On the passing of such resolution the following provision shall take effect

The Directors shall within seven days of the passing of the resolution require the 'outgoing member' by notice in writing to sell and transfer his share of a sum equal to the capital paid up on such shares or a sum to be agreed upon by the 'outgoing member' and the Directors or in default of agreements a sum which the auditor of the Company for the time being shall certify by writing under his hand to be in his opinion the fair selling value thereof as between a willing vendor and willing purchaser & the same shall be carried into effect at the registered office of the Company on a date appointed in that behalf by the notice not being later than a week from the date of notice.

The 'outgoing members' shall hand over to the Company at the registered office of the Company on the date so appointed in the notice against payment of such consideration as aforesaid the share certificates in respect of the shares to be transferred by him and proper instrument of transfer of such shares duly signed by him. If the 'outgoing member' makes default in receiving such consideration or handing to the Company such share certificate and instrument of transfer as aforesaid the Company may receive consideration on his behalf and the Directors may authorize any one of them to transfer the shares on behalf of the 'outgoing member' to such person and such transfers may on the application of the transferee issue duplicate share certificates in respect of the share or shares so transferred.

36. After the name of such transferee has been duly entered in the register of the shareholders of the Company as the transferee of such shares the validity of his title to the shares so transferred shall not be liable to be questioned.
37. The resolution mentioned in the above article 34 when duly passed by the said requisite majority shall be conclusive as to its being necessary for the safety of the Company or for the protection of the interest of the Company.

GENERAL MEETINGS

38. Seven days' notice at least specifying the place, date and the hour of the general meeting and in case of the special business the general nature of the business shall be given to the members in manner hereinafter mentioned or in such other manner as may be prescribed by the Company in general meeting but accidental omission to give notice to or non-receipt of such notice by any member shall not invalidate the proceedings of the general meeting. The general meeting with the consent of all the members may be called by short notice and in such manner as the members think fit.
39. Provided that where any members of the Company are entitled to vote only some resolutions to be moved at the meeting and not on the other, those members shall be taken into account for the purpose of this clause in respect of the former resolution or resolutions and not in respect of the latter.
40. No business shall be transacted at any general meeting unless a quorum of members is present in person.
41. The Chairman (if any) of the Board of Directors or the Managing Director of the Company in that order shall preside at every general meeting but if at any meeting he shall not be present within 30 minutes after the time appointed for holding the same or shall be unwilling to preside, the members present shall choose some Director or if no Director be present or if all the Directors present decline to take chair they shall choose some member present to be the Chairman of the meeting.

VOTE

42. Subject to any right or restriction for the time being attached to any class of share under these Articles:
- On a show of hands, every member present in person shall have one vote, and
 - On a poll, voting rights of members shall be as laid down in Section 87 of the Act.
 - A proxy need not be a member of the Company.

QUORUM

43. Quorum for a duly convened general meeting shall be as under:

Number of Members on the relevant date	Prescribed Quorum
Up to Two	Two
Three to Five	Three
Six to Ten	Five
Eleven to Twenty	Seven

DIRECTORS

44. Subject to the provisions of section 252 of The Companies Act 1956 and unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be less than two and not more than twelve including all kinds of directors, if any.
45. Unless otherwise determined by the Company in General Meeting no Director shall be required to hold any qualifications in the capital of the Company.
46. The Board shall elect one of their members to be Chairman of the Board ~~either for life or~~ for such period as may be determined by the Board.
47. The first Directors of the Company shall be
- Padmanabhan Anantha Iyer
 - Suryanarayanan Anantraman
48. No remuneration shall be paid to the directors who are members except as per the restrictions provided in the Memorandum of Association.
49. A director shall cease to be in office if he/she absents himself/herself for all meetings held in a period of three months or at three consecutive meetings without obtaining leave of absence unless such absence has been condoned by the Board of Directors at a duly constituted meeting.
50. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company either to fill a casual vacancy or as an addition to the Board, but so that total number of Directors shall not at any time exceed maximum number fixed as above. And Director so appointed will hold office only until the next Annual General Meeting of the Company but shall then be eligible for reappointment.
51. The Directors shall not be paid any remuneration for attending the meeting of the Board or any sub-committee thereof, however, the Directors may be paid traveling, hotel and other expenses properly incurred for attending and for returning from the meeting of the members in case where a meeting is held at a place other than the place at which the Directors are normally resident.
52. At the first Annual General Meeting of the Company all the Directors shall retire from office. At the annual general Meeting of every subsequent year, one-third of such directors for the time being, as are liable to retire by rotation or if their number is not three or a multiple of three then the number nearest to one third shall retire from office.
53. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between the persons who become directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot.
54. A retiring Director shall be eligible for re-election.
55. "Subject to the provisions of the Act, the Board may from time to time appoint one or more of their body to be a Managing Director or Managing Directors (in which expression shall be included a Joint Managing Director) or

Whole-time Director or Whole-time Directors of the Company for exercising substantial powers of management subject to the superintendence control and discretion of the Board on such conditions, including any limitations on the power, as may be specified by the Board and for such term at a time as the Board may think fit and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places.

56. The Management of the business of Company shall be vested in the Directors and the directors shall particularly have the power to make calls on the shareholders, to borrow moneys, issue debentures, invest funds of the Company, make loans and exercise all such other powers and do such acts and things as the company is by its Memorandum of Association or otherwise authorized to exercise and do and are not hereby or statute directed or required to exercise and do and are not hereby or statute directed or required to be exercised or done by the Company in General Meeting but subject to nevertheless to the provisions of the Act and of the Memorandum of Association and these Articles and to any regulation not being inconsistent with the Memorandum of Association and these Articles from time to time by the Company in General Meeting provided that no such regulation shall invalidate any prior act of the Director which would have been also valid if such regulation had not been made.
57. "Subject to the provisions of the Act, and of these presents, a Managing Director or a Whole- time Director shall not, while he continues to hold that office, be subject to retirement by rotation but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and he shall ipso facto and immediately cease to be a Managing Director or Whole-time Director if he ceases to hold the office of Director for any cause, provided that if at any time the number of Directors (including the Managing Director or Whole-time Director) as are not subject to retirement by rotation shall exceed one third of the total number of the Directors for the time being, then such Managing Director or Whole- time Director or Whole-time Directors, as the Directors, may from time to time select, shall be liable to retirement by rotation to the intent that the Directors so liable to retirement by rotation shall not exceed one-third of the total number of Directors for the time being."
58. "Subject to the provisions of the Act, the restrictions contained in the Memorandum of Association and these Articles and to the approval of the Company in General Meeting the remuneration of a Managing Director(s) or Whole-time Director shall from time to time be fixed by the Board, and may be by way of fixed salary, or commission on profits of the Company, or by participation in any such profits or by any or all of those modes".
59. In addition to the circumstances in Section 283 of the Act, the office of a Director shall be vacated if he by notice in writing to the Company resigns his office.
60. Subject to the restriction, if any, imposed by the Act, no director or other officer or employee of the Company shall be disqualified from his office from contracting, with the Company, either as vendor, purchaser, broker, agent or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director or any Officer or employee of the Company is interested in any manner be void nor shall the Director or Officer or employee of the Company so contracting or so being interested be liable to account to the company for any benefit arising from any such contract or arrangement, by reason only as such Director or Officer or employee holding that office or being interested or fiduciary relation thereby established provided that nature of interest or concern of each is disclosed in accordance with the provisions of Section 299 as applicable to the Company.

BORROWING POWERS

61. The Board of Directors may from time to time raise or borrow any sums of money for and on behalf of the company from the members or other persons, company's or banks on such terms as may be approved by the directors.
62. The Board of Directors may from time to time receive the payment of such money in such manner and upon such terms and conditions in all respects as it thinks fit and in particular by issue of debentures or bonds of the company or by mortgage or charge of all or any part of the property of the company and its uncalled capital for the time being.
63. Any debentures, bonds or other securities may be issued at discount, premium or otherwise and with special privileges as to redemption, surrender, drawing, allotment of shares, attending and voting at the general meeting of the company and otherwise.

PROCEEDINGS OF DIRECTORS

64. The quorum necessary for the transaction of the business of the Director may be fixed by the Directors and unless so fixed shall be two.
65. A meeting of the Board of Directors may be convened by any one Director by giving a notice of less than seven days together with an agenda for the meeting. The Board may however convene a meeting at a shorter notice for transacting any urgent or important matter.

66. A resolution in writing signed by all the Directors shall be effective for all purposes as the resolution passed at a meeting of the Directors duly called, held and constituted.

ACCOUNTS AND AUDIT

67. The Board of Directors shall cause true accounts to be kept (a) of the sums of money received and expended by the company and the matters in respect of which such receipt and expenditure take place and (b) of the assets and the liabilities of the company and (c) of all sales and purchases of the goods by the company.
68. The Books of Accounts shall be kept at the registered office or such other place or places as the Board of Directors decide and shall be open to inspection of the Directors.
69. The Board shall from time to time determine whether & to what extent and at what time's and places and under what conditions or regulations, the Account Books and documents of the company or any of them shall be open to the inspection of the members not being Directors.
70. No member, not being a Director, shall have any right of inspecting any account or book or document of the company, except as conferred by law or authorized by board or by the Company in general meeting.
71. The company shall at each Annual General Meeting appoint an Auditor or Auditors to hold office until next Annual General Meeting and their remuneration shall be fixed by the company in the General Body Meeting, except that the remuneration for the aforesaid services of any auditors appointed to fill any casual vacancy may be fixed by Directors.

COMMON SEAL

72. The Board of Directors shall provide a common Seal of the Company, and from time to time shall have power to destroy the same and substitute a new seal for the time being and shall provide for the safe custody of the same. It shall not be used except by authority of the Board of Directors by a resolution in their meeting and in the presence of any one director.

DIVIDENDS AND RESERVE FUNDS

73. The company shall not pay any dividends.
74. The Board of Directors may transfer any amount to reserves out of the profits.
75. The Board of Directors shall not utilize the share premium, capital redemption reserve fund and reserves of the company for issue of bonus shares and for paying up unpaid amounts of shares issued.

SECRECY

76. Every director, Manager, Auditor, Treasurer, Trustee, Member of a committee, Officer, Servant, Agent, Accountant, or other persons employed in the business of the Company shall if so required by the Directors before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions and affairs of the Company with the customers and the state of accounts with individuals and in matter relating thereto, and shall by such declaration pledge himself not to reveal any of the matters, which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by law or by the person to whom such matters relate and except so far as may be necessary in order to comply with and of the provisions in these presents contained.
77. No member shall be entitled to visit any Works or examine any books of accounts of the Company without the permission of the Directors or to require discovery of or any information respecting any detail of the Company's business or any matter which is or may be in the nature of a trade secret, mystery of trade, secret process of any other matter which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it would be inexpedient in the interest of the company to disclose.

INDEMNITY

78. Subject to the provisions of Section 201 of the Companies Act, every Director, Managing Director, Joint Managing Director, Officer or servant and their heirs, administrators and executors respectively, shall be indemnified by the Company, at its discretion, from all losses, costs, expenses and expenditure incurred by him or them respectively in or about the discharge of their respective duties, except such as shall happen from his or their respective willful acts, neglect or default

WINDING UP

79. If, upon a winding up or dissolution of the Company, there remains after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the Company but shall be given or transferred to such other Company, Trust, Society, etc having objects similar to the objects of this Company, to be determined by the members of the Company at or before the time of dissolution or, in default thereof, by the High Court of Judicature that has or may acquire jurisdiction in the matter.

ARBITRATION

80. Whenever any difference arises between the company on one hand and any of the members, their executors, administrators or assignees on the other hand touching the true intent of the construction or the incidents or consequences of these Articles or of the statutes or enactments of the legislature touching anything then or thereafter done, executed, omitted or suffered in pursuance of these Articles or of the statutes or enactments touching any breach or alleged breach or otherwise relating to these Articles or to the statutes or to any of the affairs of the company, every such difference shall be referred to the arbitration of two arbitrators, one appointed by them before entering on the reference to the arbitration of a single arbitrator if the parties to the difference agree to such reference. Such arbitration shall be under the provisions of Indian Arbitration and Reconciliation Act 1940 or any other statute relating to Arbitration.
81. If either party to the difference makes default in appointing the arbitrator for fifteen days after the party has given him notice to appoint, such other party may appoint an arbitrator to act in place of arbitrator of the defaulting party.
82. The cost and incidental charges to any reference and award shall be at the direction of the arbitrator or arbitrators as the case may be, who may determine the amount thereof and may award by whom and to whom and in what manner the same shall be borne and paid.

SECTION IX – MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts which are or may be deemed material have been entered into by our Company. Copies of the material contracts and documents may be inspected at the Registered Office between 10 a.m. and 5 p.m. on all Working Days from the date of the Final Fund Raising Document until the Offer Closing Date. Copies of the documents for inspection referred to hereunder, will also be available on the website of the NPO at www.unnatiblr.org from the date of the Final Fund Raising Document until the Offer Closing Date (except for such agreements executed after the Offer Closing Date).

MATERIAL CONTRACTS

1. Registrar Agreement dated [●] between our Company and the Registrar to the Issue.
2. Escrow Agreement dated September 12, 2023 between our Company, the Registrar to the Issue and the Escrow Collection Bank.
3. Tripartite agreement dated [●], among our Company, the Registrar to the Issue and CDSL.
4. Tripartite agreement dated [●], among our Company, the Registrar to the Issue and NSDL.

MATERIAL DOCUMENTS

1. Memorandum and Articles of Association of our Company, as amended to date.
2. Certificate of Incorporation of our Company dated November 16, 2011, issued by the RoC.
3. Copy of the resolution passed by the Board of Directors on October 15, 2024, approving the issue of ZCZP Instruments.
4. Copy of the resolution passed by the Board of Directors on [●], approving this Fund Raising Document.
5. Company has applied for registration with NSE SSE on November 20, 2025.
6. Permanent Account Number card.
7. Certificate issued under section 12A of the Income-tax Act, 1961.
8. Certificate of registration under the Foreign Contribution (Regulation) Act, 2010 and the returns filed thereunder.
9. Consents of the Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Legal Counsel to the Issue and Registrar to the Issue.
10. Consent dated November 25, 2024 from Ramnarain & Co., Chartered Accountants to include their name as required under section 26 (1) of the Companies Act, 2013 in this Draft Fund Raising Document, and as an “expert” as defined under section 2 (38) of the Companies Act, 2013 to the extent and in their capacity as our Statutory Auditors, and in respect of their audit reports dated May 9, 2025, May 18, 2024 and August 21, 2023, on the Audited Financial Statements, included in this Draft Fund Raising Document, and such consent has not been withdrawn as on the date of this Draft Fund Raising Document.
11. The Audited Financial Statements for the financial year ended March 31, 2025, March 31, 2024, and March 31, 2023.
12. Annual reports of our Company for the Fiscals 2025, 2024 and 2023.
13. In-principle listing approval from NSE by its letter no. [●] dated [●].

DECLARATION

We, the Directors of the Company, hereby certify that all applicable legal requirements in connection with the Issue, including under the Companies Act, 2013, and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations, 2018, the Securities Contracts (Regulation) Act, 1956 and the rules made thereunder, the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder, each as amended, and the rules/ regulations/guidelines/ circulars issued by the Government of India, the Securities and Exchange Board of India and other competent authorities in this respect, from time to time, have been duly complied with and that no statement made in this Draft Fund Raising Document contravenes any such requirements.

We further certify that all the disclosures and statements made in this Draft Fund Raising Document are true, accurate, correct and complete in all material respects, are in conformity with the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations, 2018, the Securities Contracts (Regulation) Act, 1956, and the rules made thereunder including the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India Act, 1992 or rules made there under, regulations or guidelines or circulars issued, as the case may be and do not omit disclosure of any material information that may make the statements made herein, in the light of circumstances in which they were made, misleading and that this Draft Fund Raising Document does not contain any misstatements. Furthermore, all the monies received under this Issue, shall be used only for the purposes and objects indicated in this Draft Fund Raising Document. Whatever is stated in this Draft Fund Raising Document is true, correct and complete and no information material to the subject matter of this Draft Fund Raising Document has been suppressed or concealed and is as per the original records maintained by our Promoters subscribing to the Memorandum of Association and Articles of Association.

Signed by the Directors of our Company

S/d- I.A. Padmanabhan <i>alias</i> Ramesh Swamy <i>Director</i> DIN: 03039530 Place: Bangalore, India Date: December 24, 2025	S/d- A S Narayanan <i>Director</i> DIN: 03039557 Place: Bangalore, India Date: December 24, 2025
S/d- Dr. Randhir Mishra <i>Director</i> DIN: 00282404 Place: Bangalore, India Date: December 24, 2025	S/d- Dr. Susheela Venkataraman <i>Whole Time Director</i> DIN: 07454598 Place: Bangalore, India Date: December 24, 2025